

## Courtesy Pay

The Courtesy Pay service is automatically active on your checking account. If you DO NOT wish to participate in this service, please check below.

I wish to Opt-Out of the Courtesy Pay Service.



I / We agree to the terms and conditions as set forth in Loyola Credit Union's Truth-In-Savings, Funds Availability, and Automated Service Disclosures and Agreements requested herein which have been provided to me upon submission of this request or with my / our card(s).

Member Signature

Date

Joint Owner Signature

Date



## COURTESY PAY POLICY

It is the policy of Loyola Credit Union (LCU) to comply with applicable laws and regulations, and to conduct business in accordance with applicable safety and soundness standards.

Courtesy Pay service is a discretionary courtesy or service and not a right of yours nor an obligation on our part to consider paying your reasonable overdrafts. It is available if your eligible account has been open for at least thirty (30) days and thereafter you maintain your account in good standing, which includes at least: (A) Continuing to make deposits consistent with your past practices; (B) You are not in default on any loan obligation to Loyola Credit Union; (C) You bring your account to a positive balance (not overdrawn) at least once every thirty (30) days; and (D) Your account is not the subject of any legal or administrative order or levy. Of course, any and all credit union fees and charges, including without limitation our non-sufficient funds / overdraft fees (as set forth in our Fee Schedule) will be included in this limit.

**We are not obligated to pay any item presented for payment if your account does not contain sufficient collected funds.** It is our standard practice, within our Courtesy Pay Policy, to authorize and pay overdrafts for checks, automatic bill payments and other debit transactions made using your account number, unless you opt out for overdraft coverage on these types of transactions. We do not authorize or pay overdrafts for ATM withdrawals or everyday debit card purchases, unless you consent (opt in) to overdraft coverage for these types of transactions (*refer to Opt In Form for details*).

A non-sufficient funds balance may result from: (A) The payment of checks, electronic funds transfers, or other withdrawal requests; (B) Payments authorized by you; (C) The return, unpaid, of items deposited by you; (D) The imposition of credit union service charges, or; (E) The deposit of items which, according to the credit union's Funds Availability Policy, are treated as not yet 'available' or finally paid.

**We may refuse to pay an overdraft for you at any time, even though your account is in good standing and even though we may have previously paid overdrafts for you.** You will be notified by mail of any non-sufficient funds items paid or returned that you may have; however, we have no obligation to notify you before we pay or return any item. The amount of any overdrafts, plus our \$25.00 Non-Sufficient Funds (NSF) Charges (*which is a per item fee*) shall be due and payable upon demand. If there is an overdraft paid by us on an account with more than one (1) owner on the signature card, each owner and agent, if applicable, drawing / presenting the item creating the overdraft, shall be jointly and severally liable for such overdrafts plus our Non-Sufficient Funds (NSF) Charge(s). As a general rule, when multiple items are received simultaneously for payment, the items will be cleared in the order they occurred, which can affect the total amount of overdraft fees incurred. We reserve the right to change the clearing order at any time without notice.

Limitations: We may limit the number of accounts eligible for the Courtesy Pay\* service to one account per household.

*\*The Courtesy Pay service does not constitute an actual or implied agreement between you and the credit union. Nor does it constitute an actual or implied obligation of or by the credit union. This service represents a purely discretionary courtesy or privilege that the credit union may provide to you from time to time, and which may be withdrawn or withheld by the credit union at any time without prior notice or reason or cause. Members wishing to be removed or opt-out from the Courtesy Pay program should contact a credit union representative.*

## Add these optional services for even greater value and convenience!

- **Overdraft Protection**
- **Visa Debit Card**

### Overdraft Protection – for that added sense of security

For those times that you might inadvertently overdraw your Loyola Credit Union checking account, we offer overdraft protection. This means available funds will be transferred from your regular savings account to cover the amount (and avoid Returned Item / NSF fees).

### Visa Debit Card – Convenient. Safe. Easy to Use.

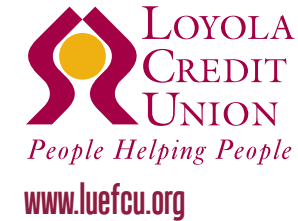
Our Visa Debit Card eliminates the need to carry cash or checks. All transactions are safe, confidential, and fast.

- **Use it as an ATM Card for cash; at more than two million STAR Network locations (fees may apply)**
- **Use it as a Check Card instead of writing checks**
- **Use it to make withdrawals and balance inquiries**
- **And Overdraft Protection (optional) applies to your Debit Card activity, as well**

### "Second Chance" Checking Account

We also offer a "second chance" checking account\*, designed specifically for members who have had a history of mishandling past accounts. It offers the same benefits and convenience of our regular Checking Account.

*\* "Second Chance" checking account is not available to anyone who has caused the credit union a loss, or who has been reported for defaulting on a debt of \$500 or more.*



## Loyola University Employees Federal Credit Union

2160 South First Avenue  
Maguire Building, Room 0903  
Maywood, IL 60153

Phone: 708-216-4500

Fax: 708-216-6546

E-Mail: [creditunion@lumc.edu](mailto:creditunion@lumc.edu)



Federally Insured by NCUA

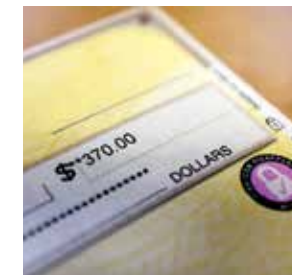


## Checking Account

+

## Courtesy Pay

## DOUBLE THE VALUE!





**Your Loyola Credit Union checking account is a valuable, convenient service. Check out these great features of our non-interest bearing accounts:**

- **No Monthly Service Charges**
- **No Minimum Balance**
- **No Per Check Charges**
- **Unlimited Check Writing**
- **Direct Deposit Services**
- **Automatic Transfer of Funds to Loan Payments**
- **Free Access to Accounts through Online Banking**
- **Free 24-Hour Telephone Teller Access (ART) at 708-216-3432**
- **Courtesy Pay**

**Courtesy Pay – a ‘safety net’ for added protection**

Courtesy Pay is a discretionary overdraft service from Loyola Credit Union that adds another measure of protection to your checking account. This service may cover your insufficient funds checks, up to your approved limit, for one low fee per covered overdraft transaction.

That means, instead of returning a check to the merchant because of insufficient funds, Loyola Credit Union may pay your check. This saves you additional charges from the merchant collection companies, in addition to the credit union’s insufficient fund fee.

■ **How does Courtesy Pay work?**

If we receive an item that causes your account balance to go below zero, we may – as a courtesy – pay the item up to \$400, including the overdraft fee.

You have 30 days to bring your account current, either through a direct deposit, transfer of funds, or a deposit made in our office.

■ **How do I get Courtesy Pay?**

Courtesy Pay is automatically added to your account for checks, automatic bill payments and other debit transactions using your account number. It remains in force as long as you maintain your account in good standing, and you continue to have at least \$100 deposited into your account each month.

You can “opt out” of Courtesy Pay at any time (*see the Application Form in this brochure*).

■ **What if I already have other Overdraft Protection?**

If you already have other Overdraft Protection in place, such as automatic funds transfer from your other account, we will always look to pay any overdraft by those other methods first, before using Courtesy Pay.

Speak with a Member Service representative about establishing other alternatives.

■ **Is Courtesy Pay a loan?**

No – this a courtesy service provided by the credit union to help cover your occasional or accidental overdrafts. It may be revoked for consistent / frequent abuse.

■ **Is there a fee for Courtesy Pay?**

No, there are no fees to have the service. If you use Courtesy Pay, you will be charged the standard fee of \$25 for each insufficient item, as described in our Courtesy Pay Policy. These charges also are detailed on our Schedule of Fees.

■ **If I use Courtesy Pay, how soon must I bring my account into balance?**

You should bring your account into balance as soon as possible. To keep your account in good standing, you MUST pay any overdraft and associated fees within 30 days.

■ **What happens if I can’t bring my account to a positive balance?**

If your balance remains negative for 30 days, your Courtesy Pay privileges will be suspended or revoked, and you risk losing your checking privileges. The service may be reinstated when your account returns to good standing.

■ **How will I know if I use my Courtesy Pay?**

We will mail you a notice when you have an overdraft on your account that activates Courtesy Pay. We will continue to send reminder letters of your overdraft until you bring your account to a positive balance.

**Remember:** *Courtesy Pay is just that ... a courtesy provided to you by Loyola Credit Union for accidental overdrafts. It is not a loan. Nor is it a means to ‘play the system.’ Courtesy Pay can be revoked based on frequent / consistent abuse of the service.*

Please return completed application to the address below in a stamped envelope.

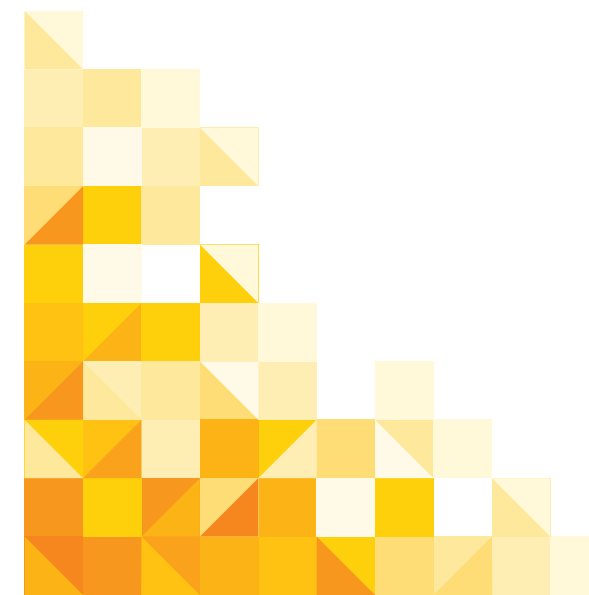
Please retain the Courtesy Pay Policy Disclosure for your records.

**Loyola University Employees  
Federal Credit Union**

2160 South First Avenue  
Maguire Building, Room 0903  
Maywood, IL 60153



**DO NOT MAIL  
THE FORM  
WITHOUT AN  
ENVELOPE**



**Loyola Credit Union  
Checking Account Application**

(Check One)  Regular  Second Chance

■ **Primary Member Information**

Account No. \_\_\_\_\_

Last Name \_\_\_\_\_

First Name \_\_\_\_\_

Middle Initial \_\_\_\_\_ Birth Date \_\_\_\_\_

Social Security No. \_\_\_\_\_

E-Mail Address \_\_\_\_\_

Street Address \_\_\_\_\_

City / State / Zip \_\_\_\_\_

Home Phone \_\_\_\_\_

Work Phone \_\_\_\_\_

■ **Joint Owner(s) Information**

Last Name \_\_\_\_\_

First Name \_\_\_\_\_

Middle Initial \_\_\_\_\_ Birth Date \_\_\_\_\_

Social Security No. \_\_\_\_\_

For Office Use Only:  
\_\_\_\_\_ Regular Checking \_\_\_\_\_ 2nd Chance Checking  
\_\_\_\_\_ ODP \_\_\_\_\_ Joint Account  
Date Opened: \_\_\_\_\_ Opened By: \_\_\_\_\_

