



First New York FCU's Overdrafts and Overdraft Fees

An overdraft occurs when you do not have enough money in your share draft checking account to cover a transaction. First New York can cover your overdrafts in two different ways:

1. We have standard overdraft practices that come with your account as listed below.
2. We also offer overdraft protection plans, such as an automatic transfer from your savings account, or a Cashline line of credit attached to your share draft checking account. These options may be less expensive than standard overdraft practices, so ask us about these to learn more.

This notice explains our standard overdraft practices.

What are the standard overdraft practices that come with your First New York share draft checking account?

First New York **may** authorize and pay overdrafts for the following types of transactions:

- Share drafts and other transactions made using your share draft checking account
- Automatic bill payments and other ACH transactions

We **may not** authorize and pay overdrafts, after August 15, 2010, for the following types of transactions unless you opt in and ask us to do so (see below):

- ATM transactions
- Everyday debit card transactions

We pay overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay any type of transaction.

If we do not authorize and pay an overdraft, the transaction will be declined. What fees will you be charged if First New York pays your overdraft?

Under our standard overdraft protection practices:

- We will charge you a fee of **\$30** each time we pay an overdraft.
- There is a daily limit of \$150 on the fees we can charge you for overdrawing your account.

How can you authorize First New York to pay overdrafts on your share draft checking account?

You can complete a short authorization form, choosing to either "Opt-In" or "Opt-Out".

The form is available online at <https://www.firstnewyork.org/home/products/courtesypay>, or you may call (518) 393-1326 and press "2" to speak with a Member Service Specialist, or visit any of our seven branch locations.