



## Courtesy Pay FAQ's

### **What is Courtesy Pay?**

Courtesy Pay is a credit union service that pays checks, ach automatic payments and debit card transactions when a checking account is overdrawn. It helps members avoid bounced checks and NSF items.

### **How does Courtesy Pay work?**

All members will be enrolled with Courtesy Pay, the credit union will cover checks, ach automatic payments, and debit card transactions if an account is overdrawn, up to a specified limit.

### **What does Courtesy Pay cost?**

There is no charge to the member for having the Courtesy Pay service, *unless* it is utilized.

### **Am I required to use the Courtesy Pay service?**

No. It is every individual member's choice to use or not use the service.

### **What do I need to do to sign up for the Courtesy Pay service?**

Nothing. You are automatically enrolled in the service. You can choose to "opt-out", completing a form either at the credit union or online on our website at [www.segfcu.com](http://www.segfcu.com).

### **Am I charged a fee if I utilize the Courtesy Pay service?**

Yes. The credit union will pay ACH withdrawals, checks and everyday debit card purchases. For every *item* that SEG pays on your behalf you are charged \$30.00.

### **If I have signed up for automatic transfers will that still work?**

Yes. If you have signed up for automatic transfers on your account from your savings (share) to cover over drafting that will happen prior to the Courtesy Pay service activating. There is no fee for an automatic transfer. However automatic transfers do not work for ATM or debit card purchases. If there are insufficient funds, Courtesy Pay will automatically cover these items.

### **Is there a maximum dollar amount that SEG will allow?**

Yes. This discretionary service will generally be limited to \$500 overdraft balance on most checking accounts. Students over the age of 18 are limited to \$300 overdraft balance on their checking accounts. Any and all fees and charges, including but not limited to non-sufficient funds/overdraft fees will be included in the courtesy pay limit. SEG reserves the right to require you to pay your negative balance, including all fees, on demand. New accounts or accounts determined by the credit union may be limited to a \$250.00 overdraft balance.

### **How long can I be overdrawn on my account?**

You may have a negative balance for 30 days on your account. Failure to bring it back to a positive status will cause it to close.



**What are the qualifications for the Courtesy Pay service?**

Your checking account has been open at least 60 days, without excessive NSF's.

You must be at least 18 years of age.

No delinquency of 30 days or more on any loans.

Not subject to any legal or administrative order or levy.

Make sufficient deposits to bring your account positive at least every 30 days.

**If I am overdrawn on my account will I be charged interest and can I make payments?**

Courtesy Pay is a service provided by the credit union and not a loan. SEG will not charge interest on the overdrawn amount. We will not set up a payment plan as it will need to be paid in full within 30 days.

**Is there a limit on the number of items that the Courtesy Pay service will cover?**

No. SEG will cover an unlimited number of items as long as the total dollar amount limit is not reached.

**Can SEG terminate the program?**

Yes. SEG may revoke a member's access to the Courtesy Pay service at any time. The service is not an obligation of the credit union and the credit union may refuse to provide the courtesy on any account at any time.

**What happens if I overdraw my account and can't pay it back within 30 days?**

SEG always wants to help our members succeed. We will work with our members on an individual basis when circumstances arise for them.

**Will I be notified if I access my Courtesy Pay privileges?**

If you have signed up for Internet Teller online access to your account, you can monitor your account at your convenience. We would encourage you to sign up for this service because this is the most

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