



Overdraft Rules for Debit Cards

An overdraft occurs when you make a purchase or ATM transaction without enough money in your account to pay for it. At Velocity Community Credit Union, we offer two types of Overdraft Coverage.

The first is Overdraft Protection where we will cover the overdraft by transferring just enough funds from your savings (or even your Money Market Account, if you have authorized that in advance) to cover the transaction. Coverage is limited by how much you have in that account. It is also limited by a government regulation called Reg D that restricts how many transfers can be made from "non-transaction" accounts. There may be a fee, depending on your membership level.

We also offer Courtesy Pay, which allows you to overdraw (take your account into the negative) to pay items that have been presented for payment even if you don't have the funds available or have exceeded your Reg D limit. There is a fee for this service, as with Non-Sufficient Funds, but you will avoid the additional fee charged by the merchant for a "bounced" payment. It is not a line of credit-- simply a courtesy offered to our member whose checking accounts are in good standing with us.

When you open an account you will have the option of whether or not you want your ATM and everyday debit card transactions to be included in Courtesy Pay.

Our Courtesy Pay program is designed with our member's best interests in mind. We understand overdrafts can occur. Without these services, your ATM and everyday debit card transactions may be declined if you attempt to make a transaction without sufficient funds.

How Do I Opt-In?

If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions, you can opt-in over the phone by calling [\(561\) 775-2525](tel:5617752525) or [\(800\) 872-4517](tel:8008724517).