

Overdraft Services



At Credit Union of Texas, we encourage our members to be financially responsible in managing their accounts to avoid overdrafts. However, having a check returned due to insufficient funds is not only an embarrassing situation, it can be a costly one. A returned check may damage your credit history or result in additional merchant fees.

To help our members during these situations, we offer the following overdraft services:

- Overdraft Sweep
- Privilege Pay
- Debit Card Opt In/Out

Overdraft Sweep

Overdraft Sweep is a service that prevents the rejection of charges and ensures your transactions are covered if you have insufficient funds in your checking account. Funds will automatically move from another eligible account to the overdrawn account.

- Overdraft Sweep will pull from the eligible account and/or line of credit until it has a \$0 balance. A per transfer fee will be assessed.¹
- Overdraft Sweep will advance from an active eligible line of credit account if applicable.⁴
- If you choose to opt-out: transactions will not be authorized/paid and no overdraft services will apply.

¹ For additional fee amount details, please refer to our Truth in Savings Fee Schedule

² There are no liens or legal claims against your accounts, please refer to our Account Agreement for more details.

³ Please note that overdraft fees will apply, and will be assessed against the available Privilege Pay balance. As fees may be updated from time-to-time, please see most current fees in our Truth in Savings Fee Schedule Disclosure.

⁴ Linking accounts for overdraft protection may allow a joint owner on your checking account to access linked Savings, Money Market, or Line of Credit accounts, even if they are not a joint owner or co-borrower on those accounts

Privilege Pay

Privilege Pay provides you with a safety net to cover designated overdraft transactions that result in a negative account balance and requires no action on your part. You are automatically enrolled 60 days after joining CUTX as long as you are 18 years old and your account has remained in "good standing"².

- We will allow your account to be in a negative status up to \$800 and for a specified period of time.
- An overdraft fee will be assessed not to exceed Privilege Pay limit.³
- Total fees you have paid for the current month and year-to-date will be reflected in your monthly checking account statement.
- If you choose to opt-out: Privilege Pay limits will not be used to authorize ACH and check transactions.

Debit Card Opt In/Out

If you choose to opt-in to Debit Card Opt In: Privilege Pay limits will also apply to your everyday debit card and ATM transactions.

If you choose to opt-out of Debit Card Opt Out: Privilege Pay limits will not be used to authorize your everyday debit card and ATM transactions.



You have many different overdraft options when deciding what's right for you. The option(s) you choose will determine which types of transactions are covered. For example, if you opt into Privilege Pay with Debit Card Opt In/Out, all transaction types listed in the chart will be covered

	No Overdraft Services	*Overdraft Sweep	* Overdraft Sweep +	
			If sufficient funds are not available through the Overdraft Sweep Service, the overdraft item may be subject to the Programs below:	
			+ Privilege Pay	+ Privilege Pay + Debit Card Opt In/Out
Debit Card (One-Time)	✗	✓	✗	✓
Debit Card (Recurring)	✗	✓	✓	✓
ATM Withdrawals	✗	✓	✗	✓
ACH Transactions	✗	✓	✓	✓
Checks	✗	✓	✓	✓
ENROLLMENT/ ELEGIBILITY		This service is provided automatically**.	Service included with the <i>Overdraft Sweep Service</i> .** Effective 60 days after account opening.	Service included with the <i>Privilege Pay Protection</i> .** Opt-In Required. Effective after 60 days of account opening or immediately for accounts open for 60 days.
COVERAGE/LIMIT	Debit Card, ATM, ACH, and Checks will be returned/declined if there are not enough funds to cover the transaction.	All transactions may still be approved based on available fund from an eligible linked account.	Recurring Debit Card Transaction, ACH & Checks. Up to \$800.	All transactions are covered up to \$800.
FEE	Additional fees may apply.*	Overdraft fees and interest may apply based on the account type.*	Additional fees may apply.*	Privilege Pay Fee of \$35 per transaction.*

*Overdraft Sweep Service applies ONLY when your draft account lacks sufficient funds, AND your eligible/linked account has sufficient funds to cover the applicable transaction. Funds will be swept from your eligible/linked account to cover the applicable transaction, and a fee will apply. Any Overdraft Sweep will be made in accordance with CUTX's account-linking rules and transfer priorities in effect at the time of the transaction per any CUTX Overdraft Protection Services Agreement. If sufficient funds are not available through the Overdraft Sweep Service, an Overdraft Fee will be assessed, not to exceed the Privilege Pay limit. Advances from your active Line of Credit may be used to cover overdrafts. Interest will accrue on the advanced amount in accordance with your line of credit agreement. Other overdraft services and related fees may apply if the credit line does not fully cover the item. Any decision to pay an overdraft is made at our discretion, and we do not guarantee that all overdrafts will be covered. For additional details, please refer to our Truth-In-Savings Fee Schedule.

**You may opt out of overdraft services at any time by calling (214) 818.3231 or toll-free at (800) 627.0006, emailing help@cutx.org, or visiting your local branch. If you opt out, overdraft transactions will not be authorized or paid. For additional assistance, members can chat with us online or schedule an appointment with a representative at their convenience.