

## OVERDRAFT PROGRAM DISCLOSURE

It is Amplify Credit Union's (AMPLIFY) policy to comply with applicable laws and regulations and to conduct business in a safe and sound manner.

**Our discretionary overdraft program is called Rebound and covers authorizing and paying overdrafts for transactions presented to your account.**

**Amplify authorizes Rebound ("overdraft") for the following types of transactions:**

- Checks and other transactions made using your checking account number
- Automatic bill payments
- Recurring debit card payments such as gym memberships, TXDot, Netflix, etc.
- ACH transactions
- Everyday debit card transactions (whether used as "debit" or "credit")

**Rebound occurs when you do not have adequate funds in your available balance, but the credit union pays items anyway. We are not obligated to pay any item presented for payment if the available balance in your account does not contain sufficient collected funds. If your checking account qualifies, at our discretion, we may pay overdrafts that would cause your eligible checking account to have a negative balance, however, if we decide to pay, we may only pay up to the amount of your limit, where your limit is determined by us at our sole and absolute discretion. Your Rebound Limit is based on your monthly deposit volume and your account(s) being in good standing, and the Limit amount is generally organized in various tiers or levels.**

In the months when your account is eligible for a Rebound tier, **AMPLIFY will consider, without obligation on our part, approving your reasonable overdrafts. We use your available balance when determining whether a transaction will cause your account to overdraft.**

**RIGHT TO REFUSE TRANSACTIONS:** AMPLIFY retains the right to refuse to pay an overdraft at any time, even though it may have previously paid the overdrafts. Members will be informed by mail (or email) of any NSF (Non-sufficient Funds: when you don't have enough money in your account to cover an expense) items paid or returned that the account may have. However, AMPLIFY has no obligation to notify the member before it pays or returns an item. The amounts of any overdrafts are due and payable on demand. If AMPLIFY pays an overdraft on an account with more than one (1) owner on the signature card, all owners creating the overdraft are jointly and severally liable for such overdrafts. Collection steps will be taken on accounts whose negative balances exceed fourteen (14) calendar days.

**LIMITATIONS:** Rebound is available only on personal and business checking accounts. Amplify reserves the right to disapprove overdrafts or remove access to overdraft services against any account until it can verify that the account is being maintained in good standing (as defined below).

**ALTERNATIVES TO REBOUND:** Amplify offers a standard overdraft prevention service for all checking and money market accounts, which includes linking accounts of these types to draw first from your primary savings and then a line-of-credit if applicable. AMPLIFY will automatically review each checking and money market account for eligibility.

• **Standard Overdraft Operation:** Our overdraft prevention program will review linked accounts in a specific order for payment. When an overdraft occurs, if funds are available in the first draw account, we may transfer funds for payment. In the event funds are unavailable in the first draw account the next account in the overdraft sequence may be utilized.

• **Primary Savings:** The primary savings is the first account established by the primary owner as a part of membership, which holds the minimum share requirement as outlined in our Membership Agreement and Truth-in-savings Disclosure.

**ACCOUNT FEES:** Whether AMPLIFY returns or pays an item that exceeds the member's available balance, no fee will be charged to the member's account.

**OPT-OUT NOTIFICATION:** A member may opt-out of overdraft services by notifying AMPLIFY and by filling out an **Account Overdraft Change Request** form to REMOVE COVERAGE. A member may retain specific overdraft services when eligible while revoking others by notifying AMPLIFY

and filling out the applicable REMOVE COVERAGE section of the **Account Overdraft Change Request** form in person at any branch location, online at [www.goamplify.com](http://www.goamplify.com) or by phone at (512) 836-5901.

**OVERDRAFT DISCLAIMER:** AMPLIFY's overdraft services are non-contractual and discretionary. It is not an AMPLIFY obligation and AMPLIFY may refuse to provide the service on any account at any time. The member does not have a contractual right to an overdraft privilege, nor is it guaranteed by the overdraft program.

**CHECKING ACCOUNT BALANCE:** Your checking account has two kinds of balances: the current balance and the available balance. The current balance is the amount of money that is actually in your account at any given time. It reflects transactions that have posted to your account, but it does not include transactions that have been authorized and are pending. For example, your account may have purchases, holds, or deposits made on your account that have not yet posted and, therefore, will not appear in your current balance. Your available balance is the amount of money in your account that is available to you to use without overdrawing your account. The available balance takes into account holds placed on deposits and pending transactions (such as pending debit card purchases) that have been authorized but that have not yet posted to your account. AMPLIFY uses your available balance to determine whether sufficient funds are available when transactions attempt to clear the account. It is very important to understand that you may still overdraw your account even though the available balance appears to show there are sufficient funds to cover a transaction that you want to make. This is because your available balance may not reflect outstanding checks and automatic bill payments (or other outstanding transactions) that you have authorized but that have not yet posted to your account.

**TRANSACTION PROCESSING:** Transactions will be processed against the available balance in the account at the time of processing. Importantly, the current balance and available balance may differ as the available balance may be reflective of any pending ATM or debit card transactions that have not posted to the account or due to check holds. AMPLIFY uses your available balance when determining whether a transaction will cause your account to overdraw. Transactions may not be processed in the order in which they occurred and may impact your account balance. There are many ways transactions are presented for payment by merchants and AMPLIFY is not necessarily in control of when transactions are received. AMPLIFY may receive multiple deposit or withdrawal transactions on your account in many different forms throughout each business day.

**ELIGIBILITY REQUIREMENTS:** Eligibility is at the sole and absolute discretion of the Credit Union and is based on you managing your checking account(s) in a responsible manner. Rebound may be available for checking accounts for which the primary checking account owner is 18 years of age or older. In addition, your accounts must be in good standing and have recurring cumulative monthly deposits. Maintaining your account in good standing includes, among other requirements, the following:

- You are not in default on any loan obligation to us;
- You bring your account to a positive balance at least once every fourteen days; and
- Your account is not subject to any legal or administrative order or levy.