

Member Privilege Opt-in Authorization Form

As you may be aware, new regulatory requirements have changed how overdrafts are handled by financial institutions for consumer accounts. Since these changes may affect the way you manage your account, we want you to understand the choices that you will have with Roanoke Valley Credit Union.

As a benefit of your relationship with us, we are currently offering Member Privilege on your Checking Account. With our Member Privilege, if you inadvertently overdraw your account, we have the option to cover your overdrafts up to a certain amount, including fees and thereby saving you the embarrassment of a returned or declined item, as well as the fee normally charged to you by merchants for items returned to them. Under our standard share draft (checking) and debit card practices, we will charge you a fee of \$25.00 each time we pay an overdraft and there is no limit on the total fees we can charge you for overdrawing the account. We pay overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay any type of transaction.

Due to new regulatory requirements, Member Privilege will no longer cover share draft (checking) and debit card transactions. With this in mind, Roanoke Valley CU is offering an Opt-In program that gives members the option to choose to use Member Privilege. You will need to complete and return to the credit union this Opt-in Authorization Form.

_____ I want Roanoke Valley CU to authorize and pay overdrafts on my share draft (checking) and debit card transactions.

Name _____

Date _____

Account # _____

Your signature indicates that you have reviewed the Opt-in notice and are required to do so before you are permitted to opt-in to Member Privilege.