



Greater Iowa Credit Union Privileged Courtesy Pay Disclosure

Greater Iowa Credit Union (GICU) offers an account overdraft program Privileged Courtesy Pay (PCP) on qualifying share draft (checking) and electronic accounts as an additional benefit to its member-owners. The Privileged Courtesy Pay may save GICU member-owners time and embarrassment, as well as prevent them from additional fees incurring due to items submitted to the GICU by the member-owner for payment: such as share drafts, ACH items, Bill Pay items, Debit Card transactions, ATM withdrawals, etc.

If you qualify for the PCP program, when such an item is presented for payment, the GICU will first determine availability on your qualifying account sources for payment of that item. Qualifying account sources include overdraft transfer accounts you have so designated, such as your share account and/or a personal line of credit, etc. If an item presented for payment cannot be honored from your designated overdraft accounts, then for qualifying member-owner accounts, the item may be paid through the PCP program.

The GICU reserves the right to unilaterally refuse payment of any item without advance notice to the member-owner. For each overdraft item paid under the PCP program, the member-owner will be assessed a \$25.00 PCP fee. This fee is in addition to other fees incurred for automatic funds being transferred.

Eligibility for the Privileged Courtesy Pay program for any member-owner is based on responsible management of his/her accounts at the GICU. Responsible management of an account with the GICU includes, but is not limited to: (a) maintaining current and valid account information, including a current address; (b) maintaining an account that is used at least once every six months; and (c) incurring no more than two overdrafts for any reason in the first sixty days after the checking/share draft account is opened.

The member-owner has the option to opt out of the Privileged Courtesy Pay program at **any time**.

No application is required for the Privileged Courtesy Pay; eligibility is based on your managing your share draft account in a responsible manner. There are rules and criteria that you must meet in order for us to give you the Privileged Courtesy Pay:

You will not be eligible for the Privileged Courtesy Pay Level 1 Program if:	You will not be eligible for the Privileged Courtesy Pay Level 2 Program if:
• You are a minor;	• You are a minor;
• Your share account has been open for less than 90 days;	• Your share account has been open for less than 60 days;
• Your share draft account has been open for less than 90 days with aggregate deposits less than \$500.00 over the last 30 days;	• You do not bring your account to a positive balance at the end of the business day at least once every 20 days;
• You are more than 20 days past due on any loan or other obligation to the GICU;	• You are more than 20 days past due on any loan or other obligation to the GICU;
• You are subject to any legal or administrative order, garnishment, levy, or dishonored instrument;	• You are subject to any legal or administrative order, garnishment, levy, or dishonored instrument;
• You are currently a party in a bankruptcy proceeding;	• You are currently a party in a bankruptcy proceeding;
• You have an outstanding balance on an existing Overdraft Repayment Plan;	• You have an outstanding balance on an Overdraft Repayment Plan;
• There is a hold or freeze on your checking account;	• There is a hold or freeze on your checking account;
• There is a negative indicator on your credit profile as indicated on the Equifax's Decision Power credit report;	• There is a negative indicator on your credit profile as indicated on the Equifax's Decision Power credit report;
• Your account is a business or an organization account;	• Your account is a business or an organization account;

After the Privileged Courtesy Pay has been activated for any member-owner, the GICU reserves the right to suspend that PCP program without further notice based on the above criteria. The GICU may also suspend the PCP program if a member-owner account is not maintained in a responsible manner at all times as per the PCP eligibility guidelines given above.

The member-owner Account Agreement describes the duties, obligations, and rights of depositors and authorized signatories between that account holder and the GICU with regards to your deposit accounts. That account agreement is incorporated herein for all purposes as if it were set forth verbatim as to matters not directly addressed by this disclosure. This Disclosure specifically describes the rules governing member-owner participation in the Privileged Courtesy Pay program.