



# IHMVCU

## COURTESY PAY IS THE SMART WAY

Your life is busy—and it can be easy to lose track of your checking account balance. That's why IH Mississippi Valley Credit Union offers Courtesy Pay, a service that adds a measure of protection to your personal checking account. Think of it as a sort of "safety net" for those times when simple mistakes or oversights can leave you with otherwise costly consequences.

If you qualify, IH Mississippi Valley Credit Union will pay your transactions up to a certain amount if you overdraw your account. You'll pay a fee, but it'll be a lot less than the fees you would have accumulated without this protection. And, getting started is easy—there are no applications to fill out or additional signatures needed.

### Courtesy Pay benefits:

- » Your transactions are covered instead of returned to the merchant.
- » We don't need any additional signatures.
- » You won't have to pay returned transaction charges or charges from a collection agency.
- » It protects your credit rating.
- » It saves you embarrassment and inconvenience.

### Reasons your account can become overdrawn:

- » Delayed deposit or funds transfer.
- » You forget to record a transaction.
- » You make a mistake when reconciling your account.

### Courtesy Pay is available for members in good standing, and who:

- » Have no past-due loans.
- » Have a savings balance of at least \$5.
- » Have a positive checking account balance.

Courtesy Pay covers occasional insufficient funds checks and insufficient funds ATM, ACH and debit transactions. The coverage is up to an approved limit, for one low fee per covered overdraft transaction.

# COURTESY PAY Q & A

## How does it work?\*

Any check and/or ACH transaction presented on your overdrawn account will be paid up to a \$750 limit. With your consent, it will also pay ATM and one-time debit transactions.\*\* New members (90 days or less) will have a \$50 limit.

When transactions are covered by Courtesy Pay, a per-transaction overdraft fee of \$28 will be charged to your account. Overdraft fees are charged for all transactions, whether paid or returned—but with Courtesy Pay, you avoid paying additional fees charged by the merchant and collection companies.

*\*Courtesy Pay will not activate when there are outstanding debts on your account (money that's on hold for those transactions).*

*\*\*To consent, members must contact by IH Mississippi Credit Union and opt-in to Regulation E. Consent can be withdrawn at any time by contacting the credit union to opt-out of Regulation E.*

## Are there any special requirements for Courtesy Pay?

As long as you make regular deposits, bring your account to a positive balance for 24 hours within 30 days, and all credit union loans are current, the system will reset to cover additional overdrafts.

## How can you get reinstated if you lose your Courtesy Pay privilege?

- » Your account must have a positive balance for 90 days.
- » Your account must not have any non-sufficient funds.
- » You must not have any delinquencies on any credit union loans.
- » You must not have had any repayment agreements within the last seven months.

*Courtesy Pay Disclaimer: The financial institution's Courtesy Pay plan is a non-contractual courtesy and is discretionary. It is not an obligation of the credit union and the credit union may refuse to provide the courtesy on any personal checking account at any time and from time to time. The account holder does not have a contractual right to Courtesy Pay and courtesy payment is not guaranteed by the Courtesy Pay plan.*

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