



**YOUR CREDIT UNION**  
 123 Main Street  
 Yourtown, State 12345  
 (123) 456-7890

**OVERDRAFT PROTECTION  
 APPLICATION**

**HOW OVERDRAFT PROTECTION WORKS**

In the event that insufficient funds are available in your checking account, overdraft protection will automatically transfer funds from your regular savings account (suffix S0 under the same membership number) or from your personal line of credit.

There is no charge to set up automatic overdraft protection. When you draw from a line of credit, you will pay interest only on the loan amount you advance. **You must apply and be approved for a line of credit loan under a separate application.**

**IMPORTANT INFORMATION ABOUT AUTOMATIC TRANSFERS FROM SAVINGS**

Please be aware automatic transfers from a single savings account (suffix S0) are limited to a total of \_\_\_\_ per month. Automatic transfers include the following:

- Savings-to-checking automatic overdraft transfers
- Savings transfers through Internet Home Banking or (Name of) Phone Banking
- Savings transfers to other savings/checking accounts through the Automatic Transfer Program
- Wire transfers from savings
- ACH electronic drafts from savings

If you exceed the combined limit of \_\_\_\_ transfers per month, additional automatic transfers will not be made. Checks may be returned unpaid, and returned check fees may result.

**OVERDRAFT PROTECTION AUTHORIZATION**

New                      Change                      Member Number

I/we elect to have funds for overdraft protection automatically transferred from the following account(s) and in the following increments:

Savings (S0) account: \_\_\_\_\_ Line of Credit (L\_\_) loan: \_\_\_\_\_

Transfers will be made in increments of \$ \_\_\_\_\_. If this amount is not available, then your "available balance" will be transferred.

I/we understand that automatic overdrafts will be made only from the account(s) listed above. If funds are not available in any of these accounts, or if the transfer would exceed limitations on the savings accounts as set forth in applicable regulations, I understand my checks will be returned unpaid.

By signing below, I/we authorize Quaker Oats Credit Union to transfer funds from the account(s) listed above. Each and all joint account holders agree if a transaction by any of them results in an overdraft, an advance to cover such overdraft may be made by Quaker Oats Credit Union in accordance with the terms and conditions of a line of credit loan agreement or share agreement in their joint names or in the individual name of any joint account holder of this sharedraft account, the terms and conditions of those agreements and any other applicable account agreement are incorporated herein.

X	X
Member	Joint Member
Date	Date
X	X
Joint Member	Joint Member
Date	Date

**FOR CREDIT UNION USE ONLY**

Approved By	Line of Credit Loan Account Number L
Approved Date	Line of Credit Loan Approval Limit \$