

Courtesy Pay Disclosures

COURTESY PAY

- Protects your good credit rating when you accidentally overdraw your checking account
- Avoids the embarrassment of checks returned due to insufficient funds or the rejections of debit card purchases
- Saves you from paying merchant returned check fees and collection agency charges

What is Courtesy Pay?

Courtesy Pay is an “overdraft protection” service that Horizons North Credit Union may elect to use if your account should become overdrawn. It is not an invitation to overdraw your account, it is an added layer of safety should you accidentally overdraw your account.

How does Courtesy Pay work?

If you don't have enough money in your account to cover a check or an automatic bill payment, and if you have overdraft protection, your overdraft protection will transfer the needed funds to your checking account provided that you have the funds available in your overdraft protection. If, however, there are no funds available, Horizons North Credit Union may elect to cover your transaction using Courtesy Pay. Transactions might not be received and processed in the order which you initiated them. The order in which transactions are received and processed by Horizons North Credit Union can affect the total amount of the overdraft or courtesy pay fees incurred.

Horizons North Credit Union will not pay ATM transactions or every day debit card transactions that overdraw your account unless you have opted in for this service.

What is the fee for Courtesy Pay?

For each item paid using Courtesy Pay, your account will be charged a fee. Please see our [fee schedule](#) for more information.

Is Courtesy Pay a loan?

Courtesy Pay is not a loan and it is not guaranteed. If we elect to cover your overdrawn account using Courtesy Pay, the overdrawn amount plus the Courtesy Pay fee are due immediately. If the checking account has more than one (1) owner, each owner is jointly and severally liable for such overdrafts and/or fees.

How will I know if I have used Courtesy Pay?

You will receive a notice when transactions are paid using Courtesy Pay. You may also review your account information 24 hours a day with online banking at www.hncu.org. We have no obligation to notify you before we pay or return an item or deny a transaction.

How Can I Opt In for Courtesy Pay?

Once you have been approved as eligible for Courtesy Pay by Horizons North Credit Union, the credit union can provide you with the required opt in forms for your signature and authorization to opt in for the courtesy pay service. Horizons North Credit Union will not authorize or pay overdrafts via Courtesy Pay for ATM transactions or every day debit card transactions unless you have signed the Opt In form as authorization to pay these types of transactions. Ask one of our Member Service Representatives about the Opt In form.

What if I exceed my Courtesy Pay limit?

Transactions will be returned unpaid and will process as non-sufficient funds, with appropriate fees assessed.

How do I learn more about Courtesy Pay?

You may contact a Member Service Representative at Horizons North Credit Union at 303-451-1146 or visit us at 11455 Pearl Street, Northglenn, CO 80233. They will be happy to answer your questions.

How can I opt out of Courtesy Pay?

At your request, your account can be removed from coverage of any future Courtesy Pay advances. The credit union can also terminate the service if your account is not in good standing or the service has been abused. Contact a member service representative at 303-451-1146 or stop by our office at 11455 Pearl Street, Northglenn, CO 80233 and inform us of your wish to be removed from Courtesy Pay.

All Courtesy Pay elections are within the sole discretion of Horizons North Credit Union, and we have no contractual obligation with our members to pay or transfer any NSF item/transaction. Courtesy Pay is an optional service that we may provide as set forth herein to members in good standing. Courtesy Pay is not an entitlement, it is not a loan, and may be discontinued or denied at any time even though we have paid such items at other times. The Courtesy Pay program does not release you from your obligation to pay your debts including any amount by which your accounts may be overdrawn. Further, Courtesy Pay does not affect or limit Horizons North Credit Union's other rights/options regarding NSF transactions under our policies, procedures and applicable laws. Pursuant to your Membership Agreement, the Credit Union retains discretion to decide which items to pay, and in what order to pay items. Without limiting this discretion, we usually pay items presented for payment against your checking account as follows: checks and ACHs first presented; ATM transactions immediately along with debit card transactions providing the member has opted in for these transactions. Horizons North Credit Union may revoke the privilege at any time without notice.

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The information disclosed in this brochure is accurate as of October 14, 2010



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BEGINS WITH **MEMBERSHIP.**

www.HNCU.org 303.451.1146



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