

SWACU Announces Courtesy Pay Launching Tuesday, June 22, 2010.

What is Courtesy Pay?

Courtesy Pay is a service that allows the Credit Union to pay an item presented against your checking account even if it causes the account to become overdrawn. Courtesy Pay may provide certain account holders in good standing with the ability to overdraw their checking account up to \$528. The Courtesy Pay dollar amount limit includes any overdraft fees assessed. If your checking account has been maintained in good standing*, we may, at our sole discretion, pay overdrafts up to the limit mentioned above, including Courtesy Pay overdraft fee(s). Whether we pay or return an item, your account may be assessed a fee, either as a Courtesy Pay fee or a Non-Sufficient Funds fee, but you will not be charged both fees by us.

How does Courtesy Pay work?

It's simple. Courtesy Pay allows you to overdraw by check, ATM, debit, and even at the Teller Counter. As long as you are qualified, you may access Courtesy Pay up to the established limit. You must bring your account back to a positive balance within 30 days. If your account is still negative on the 30th day, your checking account will be closed.

What are the benefits of Courtesy Pay?

Convenience. Your purchases may be approved when you do not have the money in your checking account at the time of purchase or when a check is presented.

Saves money and time. When we cover an item through Courtesy Pay, you will save money on costly merchant fees—and the hassle of paying the returned item with a cashier's check or cash.

Flexibility. You may be allowed to continue with a purchase or present a check using Courtesy Pay and then deposit the funds to cover the transaction later that same business day.

What do you need to do to use Courtesy Pay?

As long as you meet the Courtesy Pay criteria, you may have access to Courtesy Pay funds. It works for checks and teller counter transactions automatically. But, if you are like most members, you will want Courtesy Pay to work for your debit card too. In order to get Courtesy Pay for your ATM and debit card transactions, you must enroll or "opt-in". This is a new federal regulation that begins on August 15, 2010 for existing accounts and July 1st for new accounts. You can "opt-in" and enroll for ATM and debit card Courtesy Pay right in home banking. Simply click on the Account Services tab and follow the instructions on how to enroll your debit card. If you would like to read the federally required notice about the "opt-in", click [here](#). For a copy of the Courtesy Pay disclosures, click [here](#).

*Courtesy Pay, at a minimum, requires the following:

You must be at least 18 years of age.

Your account(s) with SWACU must be in good standing and must be less than 30 days delinquent.

You must bring your account to a positive balance prior to 30 days after using Courtesy Pay.



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