

Lifetime Federal Credit Union
Discretionary Overdraft Privilege Disclosure

It is the policy of Lifetime Federal Credit Union to comply with all applicable laws and regulations and to conduct business in accordance with applicable safety and soundness standards.

The Account Agreement and Disclosure provided to you from Lifetime Federal Credit Union controls the duties, obligations and rights of the Depositor, the Authorized Signatories and Lifetime Federal Credit Union with regard to your checking account. The Account Agreement (and all amendments thereto) and its terms shall control any possible conflict, if any, between any provision of this Discretionary Overdraft Privilege Disclosure and the Account Agreement. A copy of the Account Agreement is available to you on request from any Lifetime Federal Credit Union staff member.

The Overdraft Privilege is not a line of credit. However, if you inadvertently overdraw your account, we will have the discretion to pay the overdraft, subject to the limit of your then-existing Overdraft Privilege limit and the amount of the overdraft fee. Lifetime Federal Credit Union is not obligated to pay any item presented for payment if your account does not contain sufficient available funds. Any discretionary payment by Lifetime Federal Credit Union of an overdraft check (or item, such as an ATM withdrawal) does not obligate Lifetime Federal Credit Union to pay any other overdraft check (or item), or to provide prior notice of its decision to refuse to pay such check (or item).

Pursuant to Lifetime Federal Credit Union's commitment to always provide you with the best level of service, now and in the future, if you maintain your account in good standing, which includes at least:

- A) Bringing your account to a positive balance within every thirty-five (35) day period for a minimum period of 1 business day;
- B) Not being in default on any loan or other obligation to Lifetime Federal Credit Union; and
- C) Not being subject to any legal or administrative order or levy.

Lifetime Federal Credit Union will have the discretion to pay overdrafts within the Overdraft Privilege limits, but payment by Lifetime Federal Credit Union is a discretionary courtesy and not a right of the member or an obligation of Lifetime Federal Credit Union. An Overdraft Privilege limit of \$500.00 will be given to eligible members. Accounts with a direct deposit of \$500.00 or greater within the last 35 days will receive \$500.00 overdraft (negative) balance. Of course any and all fees and charges, including without limitation, the non-sufficient funds fee (as set forth in our fee schedules and Account Agreement and disclosure received from Lifetime Federal Credit Union) will be included as part of this maximum amount.

It is possible that your account may become overdrawn in excess of the Overdraft Privilege amount as a result of the assessment of a fee.

The total of the discretionary Overdraft Privilege (negative) balance, which includes any and all fees and charges, including all non-sufficient funds/overdraft fees is due and payable upon demand, and Depositor and each Authorized Signatory will continue to be liable, jointly and severally, for all such amounts as described in the Account Agreement and Disclosure. Our standard Overdraft fee of \$30.00 will be imposed for overdrafts created by checks, ACH, ATM withdrawals, everyday debit card transactions, or by other electronic means.

While Lifetime Federal Credit Union will have the discretion to pay overdrafts on accounts in good standing (as described above), any such payment is a discretionary courtesy, and not a right of the member or an obligation of Lifetime Federal Credit Union and Lifetime Federal Credit Union in its sole and absolute discretion, can cease paying overdrafts at any time without prior notice of its reason or cause. If you do not maintain your account in good standing, the Overdraft Privilege limit will be removed.

For our members, Lifetime Federal Credit Union will not pay overdrafts for ATM or everyday debit card transactions unless Lifetime Federal Credit Union has provided you with the notice required by 1005.17(b) of Regulation E and you have opted in to the payment of these overdrafts. In order to avoid overdrafts due to ATM and everyday debit card transactions, Lifetime Federal Credit Union will place a hold on your account for any ATM or everyday debit card transaction authorized until the transaction settles. ATM and everyday debit card transactions usually settle within two business days after the transaction is authorized. The amount of the hold will be for the amount authorized or as permitted under applicable payment network rules. Holds on authorized ATM and everyday debit card transactions will be removed prior to settlement where required by applicable payment network rules.

Members may discontinue having Overdraft Privilege cover future transactions at any time by contacting one of our staff members.