

CAROLINA

FEDERAL CREDIT UNION

We treat you like family... because you are.

@CAROLINAFCU

CAROLINAFCU.ORG

NO MORE

NSF

**AS OF JUNE 1ST, 2023
CAROLINA FEDERAL CREDIT
UNION ELIMINATED NSF FEES.**

FEES.

SWIPE >>>

NO MORE NSF FEES, AND WHAT THAT MEANS FOR MEMEBERS

As your credit union, we want to be sure that we provide our members with exceptional service through integrity and trust. As a part of that commitment, on June 1st, 2023 Carolina Federal Credit Union **eliminated** non-sufficient fund fees (also known as NSF Fees). Not only is it a part of CFCU's ongoing effort to provide tools and services to achieve members' financial goals - it's one more way we can help improve our member's financial well-being.

SWIPE >>>

NO MORE NSF FEES

WHAT IS AN NSF FEE?

NSF Fee: When a financial institution **denies** a transaction that would otherwise overdraw the account. This often times results in bounced checks or declined electronic payments. A fee is then assessed by the financial institution.

As of June 1st, CFCU will no longer assess fees for **denied** transactions that would otherwise overdraw the account.

SWIPE >>>

NO MORE NSF FEES

WHAT IS THE DIFFERENCE BETWEEN AN NSF FEE AND OVERDRAFT PROTECTION?

NSF Fee: When a financial institution **denies** a transaction that would otherwise overdraw the account. This often times results in bounced checks or declined electronic payments. A fee is then assessed by the financial institution.

Overdraft Protection: A financial institution service that automatically transfers money from a linked account when there's not enough in your checking account to cover debit transactions, checks, or electronic payments. Such transfers allow transactions to **process**. Please contact us for more information if you are interested in overdraft protection.

SWIPE >>>

NO MORE NSF FEES

DOES CAROLINA FEDERAL CREDIT UNION STILL OFFER OVERDRAFT PROTECTION?

Yes, Carolina Federal Credit Union still offers overdraft protection. Members can move their funds from one account to another or set up a backup account to cover transactions. There is no fee for overdraft protection.

SWIPE >>>

NO MORE NSF FEES

WHAT IS THE DIFFERENCE BETWEEN NSF FEES AND COURTESY PAY?

NSF Fee: When a financial institution **denies** a transaction that would otherwise overdraw the account. This often times results in bounced checks or declined electronic payments. A fee is then assessed by the financial institution.

Courtesy Pay: A service that allows the financial institution to **process** an item presented for payment against your checking account even if it causes the account to become overdrawn. This may include checks, ACH, in-person withdrawals, ATM withdrawals, debit card, and Bill Pay transactions. A member must Opt-IN to Courtesy. CFCU will not automatically add courtesy pay without the members' agreement and signature. There is a fee assessed with courtesy pay. Please contact us for more information if you are interested in courtesy pay.

SWIPE >>>

NO MORE NSF FEES

DOES CAROLINA FEDERAL CREDIT UNION STILL OFFER COURTESY PAY?

Yes, Carolina Federal Credit Union still offers Courtesy Pay. CFCU Members must enroll and agree to courtesy pay due to a courtesy pay fee being accessed when CFCU **allows** a transaction to go through even though there are not enough funds in the account to cover it.

SWIPE >>>

NO MORE NSF FEES, AND WHAT THAT MEANS FOR MEMEBERS

We are excited to be among the first of many credit unions to remove unnecessary fees, such as non-sufficient fund fees.

Please contact us at 704-435-0186 or memberservice@carolinafcu.org with any questions.