Your Checking Protection Options

NAVY FEDERAL
Credit Union
**Overdraft Savings Transfer**

Pays check and Automated Clearing House (ACH) overdrafts at no charge by transferring money from your linked savings account, as long as funds are available. This option is automatically provided; no action is necessary.¹

**Checking Line of Credit**

Provides overdraft protection with no per-item overdraft fees. Enjoy this easy and convenient way to access cash when you need it. Current interest rates are 13.9% APR to 17.9% APR, and credit lines are generally $500.² Checking Line of Credit requires credit approval but may be less expensive than our fee-based overdraft program, OOPS (below).

**Optional Overdraft Protection Service (OOPS)**³

Provides members up to $500 in overdraft protection. With this fee-based service, you’re charged a $20 fee per overdraft. When you opt in, OOPS lets you choose which types of transactions you want covered. Members need to opt in to have their overdrafts covered by this service, and you must be at least 18 years of age and a member for 90 days to qualify. OOPS doesn’t require credit approval.

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**How Do I Get Checking Protection?**

To learn more about our Checking Protection options, visit [navyfederal.org/checking-protection](http://navyfederal.org/checking-protection), stop by a branch or call us at 1-888-842-6328.

**For your convenience**, we’ve provided a Checking Line of Credit application and the opt-in form for OOPS. Just complete for the product that interests you and mail it back to us.
The Overdraft Savings Transfer feature can be removed by submitting a written request in person at your local branch, by fax to 703-206-4244, or by submitting a request via eMessage at Navy Federal online banking.

To determine whether a transaction may cause an overdraft, it is important to understand there are two kinds of checking account balances: the Available Balance and the Current Balance. Available Balance indicates the amount of funds available for withdrawal or use at that moment. The Available Balance includes pending transactions that have been authorized but may not yet have been processed (posted), such as debit card Point-of-Sale (POS) transactions, online transfers, ATM transactions, or pending deposits, but does not include items such as scheduled Bill Pay transactions, deposits with holds on them, and checks that you have written but that have not yet cleared your account. Current Balance is calculated after all transactions have posted to your account after the end of the business day (Eastern Time). Checking Line of Credit is a credit product, and rates are based on creditworthiness. Repayment terms are 2% of the outstanding balance or $20, whichever is greater. Generally, credit lines are $500. Additional amounts may be available to applicants who have certain relationships with us, such as long-term members, Active Duty members and/or members with direct deposit. OOPS pays checks, POS debit card (Navy Federal Debit Card) transactions, ATM withdrawals, and Automated Clearing House (ACH) transactions presented against your checking account when it is overdrawn. OOPS coverage must be repaid promptly. Your account may become overdrawn in excess of the $500 limit due to fees. Should the account remain overdrawn beyond 30 days of the initial transaction posting, the OOPS will be frozen. The account must have a positive balance for a minimum of one business day to allow the deposited funds to clear and reset the 30-day repayment cycle. Should the account remain overdrawn beyond 45 days, OOPS privileges will be revoked permanently. Members may enroll up to two primary checking accounts in OOPS. Items will be posted in the following order: credits and deposits; branch withdrawals; ATM withdrawals; Navy Federal Debit Card or POS transactions that merchants have presented to us for payment; transfers from one Navy Federal account to another; ACH debits; checks written. When more than one transaction is processed from a group of transactions, the items will be posted in the order of lowest to highest amount within that group of transactions. Navy Federal pays overdrafts at our discretion and reserves the right not to pay. You must be at least 18 years old and a member for a minimum of 90 days for this service to be extended. You must also have no delinquencies or legal orders against your Navy Federal accounts in order to qualify. Members may not have both Checking Line of Credit and OOPS on the same account. For more than 85 years, Navy Federal has been committed to providing our members with the financial products and services to help them make good financial decisions and establish sound financial practices. We recommend:

- signing up for digital banking to manage your accounts on the go
- enrolling in direct deposit to make sure your paycheck or other recurring payment is received safely and on time

Visit MakingCents for clear, step-by-step information for smart financial decision making. Learn how to improve personal finances, buy a home, buy a car and more at makingcents.navyfederal.org.