



53 South 10th St., Pittsburgh, PA 15203

RE: Overdraft Service

Thank you for your continued membership with **riverset**. You are a valued member and we appreciate the opportunity to provide you with the financial services you require. The Federal Reserve Board recently passed new regulations requiring all financial institutions to obtain an “Opt- In” form from account holders to provide Overdraft Services on ATM and one-time debit card transactions clearing your account.

Previously, **riverset** has only permitted overdraft advances to cover paper check and ACH transactions. As a member, you now have the ability to opt in to cover ATM and one-time debit transactions as well. **Please note that the new regulations do not affect the current overdraft services that are provided for ACH or Paper Checks.** If you choose to “Opt-In”, the changes to include debit and ATM transactions will be in effect on July 1, 2010. You do have the option to opt-in or opt-out at any time.

If you do not provide **riverset** with the “Opt-In” form on the back of this letter, your ATM and Debit Card transactions will not be authorized if funds are not available. All transactions will be handled within the existing policies of your account.

In order to receive the full overdraft service, please complete the “Opt-In” form on the back of this document and return the form in the envelope provided to **riverset**. You may also call 412.488.2525 option 4 to opt-into the overdraft services. The enclosed Opt-In form and overdraft services information will provide you with more details about **riverset**'s overdraft procedures. If you have any questions, feel free to call a Call Center Representative at 412.488.2525 option 4.

Sincerely,

Debra Wolfson
Debra Wolfson
VP/COO

Important Notice Regarding Your Overdrafts & Overdraft Services

An overdraft occurs when you do not have enough money in your account to cover a transaction. As a service, we can cover your overdrafts in two different ways:

1. We have Overdraft Advance courtesy pay that comes with your account.
2. We also offer overdraft protection plans, such as a link to a share account, which may be less expensive than Overdraft Advance. In most cases, this is already active on your account. Available funds in a share account will be accessed before the Overdraft Advance is activated. To learn more, ask us about these options.

What are the procedures for Overdraft Advance if my account is overdrawn?

We do pay overdrafts for the following types of transactions up to your **\$500.00 (\$750.00 effective 7/1/2010)** Overdraft Advance Limit:

- Checks and other transactions made using your checking account number
- Automatic bill payments

We do not authorize and pay overdrafts for the following types of transactions unless you ask us to (see below):

- ATM transactions
- Everyday debit card transactions

Overdraft Advance coverage will be available at our discretion, which means we do not guarantee that we will always authorize or pay any type of transactions.

If we do not authorize and pay an overdraft, your transaction will be declined.

What fees will I be charged if I overdraft my account?

If we pay the transaction with Overdraft Advance you will be charged **\$30.00** per transaction.

If we do not pay the transaction with Overdraft Advance you will be charged **\$30.00** per transaction, plus you may then be subject to penalties from the merchant.

- There is no limit to the number of total fees we can charge you for overdrawing your account.
- Overdraft items will be posted in accordance with **riverset**'s existing checking account procedures.

What if I want riverset to handle my ATM and everyday debit card transactions by authorizing and paying overdrafts on my ATM and everyday debit card transactions after July 1, 2010?

If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions after July 1, 2010, call 412.488.2525 option 4 or complete the form below and present at one of our locations, fax it to 412.488.2011 or mail to: 53 South 10th Street Pittsburgh, PA 15203.



Overdraft Services Opt-In option for ATM and one-time debit card transactions

Fax, bring or send this form to riverset.

Effective Date: July 1, 2010

I do not want riverset to authorize and pay overdrafts on my ATM and everyday debit card transactions

I want riverset to authorize and pay overdrafts on my ATM and everyday debit card transactions

Signature: _____

Date: _____

Name: _____

Email: _____

Account Number(s):

riverset credit union
53 South 10th Street
Pittsburgh, PA 15203
Fax: 412.488.2011

