



# Overdraft Protection Application & Agreement

**Interest Rate:** 15% fixed

**Annual Fee:** None     **Advance Fee:** None

**Paying Interest:** You will be charged interest from the transaction date.

**Penalty Fee:** Late payment \$25

## SECTION ONE - APPLICANT INFORMATION

ACCOUNT NUMBER	SOCIAL SECURITY NUMBER	DATE OF BIRTH	<b>Credit Limit Requested</b>
NAME (FIRST NAME, MIDDLE INITIAL, LAST NAME)			
ADDRESS		YEARS AT THIS ADDRESS	RENT or OWN
CITY/STATE/ZIP		HOME TELEPHONE	MOBILE TELEPHONE
Reference: Name of parent or nearest relative		Address of reference & relationship to borrower	
CURRENT EMPLOYER	HIRE DATE	TITLE/POSITION	
MONTHLY INCOME (Alimony, child support, or separate maintenance income need not be revealed if you do not choose to have it considered.)			

## SECTION TWO - CO-APPLICANT INFORMATION

ACCOUNT NUMBER	SOCIAL SECURITY NUMBER	DATE OF BIRTH	EMAIL ADDRESS
NAME (FIRST NAME, MIDDLE INITIAL, LAST NAME)			
ADDRESS		YEARS AT THIS ADDRESS	RENT or OWN
CITY/STATE/ZIP		HOME TELEPHONE	MOBILE TELEPHONE
Reference: Name of parent or nearest relative		Address of reference & relationship to co-borrower	
CURRENT EMPLOYER	HIRE DATE	TITLE/POSITION	
MONTHLY INCOME (Alimony, child support, or separate maintenance income need not be revealed if you do not choose to have it considered.)			

## SECTION THREE - WHAT YOU OWE

TYPE OF DEBT	CREDITOR NAME	MONTHLY PAYMENT	BALANCE

**SECTION FOUR - OTHER INFORMATION**

Please circle one answer per question, explain any "yes" responses.	Applicant		Co-Applicant	
	Have you declared bankruptcy in the last 7 years?	YES	NO	YES
Do you currently have any outstanding judgments?	YES	NO	YES	NO
Have you ever had your checking account closed by a financial institution?	YES	NO	YES	NO
If yes, to any of these questions, please explain:				

**How the Overdraft Protection Line-of-Credit works**

If a check or ACH transaction is for more than what is in your checking account, the check or ACH transaction will automatically be covered by advancing funds in **\$50 increments** up to your available line-of-credit. You may apply for credit lines from \$100 to \$1,000. Because this is a line-of-credit loan, your application must be approved by a loan officer before activation. Once approved, this amount becomes a personal reserve that you may use (or not use) any way you see fit. The rate on the Overdraft Protection Line-of-Credit is 15% Annual Percentage Rate. The minimum payment of \$30 will be **automatically** withdrawn from your checking account on the **15th** of each month.

**Overdraft Options**

The undersigned authorizes M-O Federal Credit Union to transfer available funds from my share account(s) or Overdraft Protection Line-of-Credit loan account as indicated below in priority order, in an attempt to pay an overdraft caused by a check or other withdrawal request in my checking account.

If I have chosen the Overdraft Protection Line-of-Credit option below, I further authorize the Credit Union to review my credit and employment history. I understand that in the event that my checking account is overdrawn, and I have chosen the Overdraft Line-of-Credit loan option, that the Credit Union will consider such overdraft as a request for a loan advance, in multiples of **\$50**, subject to the terms and conditions of the Line-of-Credit Contract and Truth-in-Lending Disclosures which I will receive upon approval.

Please attempt to pay an overdraft created in my checking account by transferring from the account(s) referenced below in the order as indicated (1st, 2nd, etc.). I understand that overdrafts will only be paid when the entire overdraft amount can be transferred from one account. **Partial transfers will not be made.**

_____	Overdraft Protection-Line-of-Credit loan	(No advance fee, 15% APR)
_____	Regular Savings	\$5.00 transfer fee
_____	Other Account Savings ( <i>specify account</i> )	_____ \$5.00 transfer fee
_____	Other Checking Account ( <i>specify account</i> )	_____ \$5.00 transfer fee

I authorize the Credit Union to incorporate this authorization as part of my Checking Account Agreement. I agree to the above terms and promise to pay all advances plus interest as agreed in the terms and conditions of my Loanliner Agreement. I also understand that the Credit Union has the right to discontinue this service at its discretion.

<b>X</b> _____	_____	<b>X</b> _____	_____
Borrower Signature	Date	Co-Borrower Signature	Date

<i>Credit Union Use Only:</i>	Date account opened: _____	Problems with account?: _____
	Debt Ratio: _____	Approved Amount: _____