

HOW OVERDRAFT PROTECTION WORKS

With a METRO Federal Credit Union Checking Account, you don't have to worry about the possibility, or the high cost of a returned check. If there are not enough funds available in your checking account to clear a check, we will automatically transfer available funds from your savings account in order to clear the check.

However, if the funds in your checking and savings account are not sufficient to pay the check, we will create an overdraft loan advance for you, up to your credit limit. Then, deposit your loan advance into the checking account and clear the check. This is done automatically and you are sent a notice of the transfer whenever it occurs.

When are payments Due?

If a loan advance is created, then your loan payment is due on the last day of each month. For loan advances completed after the 15th of each month, the initial payment is due the following month. If you maintain an overdraft loan balance then your payment will be due on the 28th of each month for at least the minimum monthly payment.

Will the loan be on my Monthly Statement?

Your Overdraft Loan activity will be itemized for you in the monthly statement.

METRO FEDERAL CREDIT UNION

2440 E. Rand Road
Arlington Heights IL 60004
Main (847) 670-0456
Fax (847) 670-0401

BUSINESS HOURS

LOBBY

Monday-Friday 8:00am - 5:00pm
Saturday 8:00am - 1:00pm

DRIVE-THRU

Monday-Friday 8:00am - 5:00pm
Saturday 8:00am - 1:00pm

www.mcu.org

NOTIFY US IN CASE OF ERRORS ABOUT YOUR STATEMENT OF ACCOUNT

In case of errors or questions about electronic funds transfers from your savings, checking, or overdraft loan account, telephone us at the number listed below and send us a written note to the following address as soon as you can. We must hear from you no later than sixty (60) days after we sent the first statement on which the problem appears.

Call (847) 670-0456 or write to:

METRO Federal Credit Union
2440 E. Rand Road
Arlington Heights, IL 60004

INCLUDE:

- Your name and account number,
- Describe the electronic transfer you are unsure about, and explain as clearly as you can why you believe the Credit Union has made an error or why you need more information,
- The dollar amount of the suspected error.

If you notify us orally, we may require that you send us your complaint or question in writing within ten business days.

Your Rights And Responsibilities After We Receive Your Written Notice

We will tell you the results of our investigation within ten (10) business days after we hear from you and will correct any error promptly. If we need more time to investigate, however, we may take up to forty-five (45) calendar days, unless otherwise required by law, to investigate your complaint or question. If we decide after our investigation that an error did not occur, we will deliver or mail to you and explanation of our findings within three (3) business days after the conclusion of our investigation. If you request, we will provide you copies of documents (to the extent possible without violating other members' rights to privacy) relied upon to conclude that the error did not occur.

CHECKING ACCOUNT OVERDRAFT LOAN PLAN

● OVERDRAFT APPLICATION



▶ REVOLVING CREDIT APPLICATION

▶ NOTE, PLAN, AGREEMENT

▶ TRUTH-IN-LENDING DISCLOSURE



CHECKING ACCOUNT OVERDRAFT LOAN PLAN (NOTE, PLAN, AGREEMENT AND TRUTH-IN-LENDING DISCLOSURE)

The undersigned member(s) jointly and severally apply for a loan plan to be used for provident and productive purposes, and agree with METRO Federal Credit Union to the terms below. This document includes Truth-In-Lending Disclosures.

1. Upon approval, the credit union may from time to time make one or more advances to the undersigned member(s) who may pay the balance in full or in part at any time without penalty except that minimum periodic payments are required on each loan account hereunder regardless of any prepayments, as long as any balance exists hereunder. The total of all principal advances from the credit union to the undersigned member(s) may not, at any given point in time, exceed 5% of total annual income after taxes. The minimum credit limit is 1,000.00.

2. For value received and to be received, the undersigned maker(s) jointly and severally (each shall be agent for the other and be responsible for the advances to the other, whether with knowledge of same or not) promise to pay to the credit union all sums advanced from time to time on loan accounts under this loan plan plus a FINANCE CHARGE at a periodic rate which may vary depending upon the loan account. The periodic rates and corresponding ANNUAL PERCENTAGE RATES for loan accounts are shown in section A. The FINANCE CHARGE begins to accrue on the date of each advance. The FINANCE CHARGE is computed when a payment is made by multiplying the unpaid balance by the periodic rate for the number of days the balance is outstanding. The balance used to compute the FINANCE CHARGE is the actual balance in the account each day after credits have been subtracted and new advances and other charges have been added.

3. The minimum payment may vary depending upon the loan account. The minimum payments for various loan accounts are shown in section B. Minimum periodic payments shall not be reduced even though the principal balance declines as payments are made. Payments shall be due on the 28th of each month unless a different date is set by the credit union at the time of an advance.

4. Each payment on a loan account will first be applied to the FINANCE CHARGE then due and the remainder applied to the unpaid principal balance; any unpaid portion of the FINANCE CHARGE will be paid by subsequent payments and not added to principal.

5. SECURITY INTEREST - You agree that all advances under this plan will be secured by the shares and deposits in all joint and individual accounts you have with the credit union now and in the future. Additional security will be required depending on the subaccount under which an advance is requested. Shares and deposits in an Individual Retirement Account and any other account that would lose special tax treatment under state or federal law if given as security are not subject to the security interest you have given in your shares and deposits. Property given as security under this plan or for any other loan will secure all amounts you owe the credit union now and in the future. However, the credit union specifically waives any security interest it may have in your dwellings given through any other mortgages or security agreements.

6. DEFAULT - You will be in default if you do not make a payment of the amount required when it is due. You will be in default if you break any promise you made under this plan or if anyone is in default under any security agreement made in connection with an advance under this plan. You will be in default if you die, file for bankruptcy, become insolvent, if you make any false or misleading statements in any credit application or update of credit information, or if something happens which the credit union believes may substantially reduce your ability to repay what you owe. When you are in default the credit union can demand immediate payment of the entire unpaid balance under this plan without giving you advance notice. If immediate payment is demanded, you will continue to pay interest, at the applicable interest rates in effect under this plan, until what you owe has been repaid. If a demand for immediate payment has been made, the shares and deposits given as security for this plan can be applied towards what you owe. You also agree to pay all usual and customary costs of collection including but not limited to reasonable attorney's fees, applicable court costs, and collection agency fees, to the extent allowed by applicable laws or regulations. The credit union can also exercise any other rights given by law when you are in default.

7. CANCELING OR CHANGING THIS PLAN - METRO Federal Credit Union has the right to change the terms of this plan from time to time after giving you any advance notice as required by law. Any change will apply to future advances, and at the discretion of the credit union and subject to any requirements of the applicable law, will also apply to unpaid balances. An increase in the daily periodic rate under a variable interest rate is not considered a change in terms under this plan.

The credit union may cancel the entire plan or any part of this plan at any time. You may cancel this plan at any time. Your obligation to pay the unpaid balances under the terms of this plan continues whether you or the credit union cancel this plan or any part of this plan.

8. STATEMENTS AND NOTICES - On a regular basis, you will receive a statement showing all transactions under this plan during the period covered by the statement. Statements and notices will be mailed to you at the most recent address you have given the credit union in writing. Notice to any one of you will be notice to all.

9. You agree that the credit union is authorized from time to time as it deems necessary to make inquiries pertaining to employment, credit standing and financial responsibility.

10. You agree that (a) the credit union may retain this agreement to comply with federal and/or state law and (b) in compliance with applicable law, regulation and this agreement, the credit union may change the terms of the plan from time to time upon prior notice mailed to the undersigned's last known address as shown on the records of the credit union.

11. This agreement is entered into in the State of Illinois and the laws of that State shall govern the construction and application of its terms.

(A) Daily Periodic Rate	Annual Percentage Rate	Loan Account Description	(B) Minimum Payment
.049315	18.00%	Overdraft Protection	\$100* or 1/10 of the full line-of-credit, whichever is greater

Overdraft Loan Advances:

All advances under this plan shall be in increments of \$100.00. A \$15.00 fee will be assessed for each overdraft loan advance.

*The minimum payment shall be due by the 28th of each month anytime the loan account carries a balance. If the payment is not received within 10 days of the due date, there is a \$30.00 late charge which will be applied next time the payment is made.

A Primary Savings Account with a minimum balance of \$250.00 must be maintained at all times. Failure to maintain this balance will restrict all future overdraft loan advances.

METRO CHECKING ACCOUNT NUMBER _____

REVOLVING OVERDRAFT LOAN APPLICATION

FULL NAME	SOCIAL SECURITY NO.	DATE OF BIRTH	DRIVERS LICENSE NO.
ADDRESS, CITY, STATE, ZIP	HOME PHONE	HOW LONG AT CURRENT ADDRESS?	[] OWN [] RENT [] OTHER _____
NAME OF EMPLOYER POSITION ADDRESS	BUSINESS PHONE	HOW LONG? YRS _____ MTHS _____	MONTHLY GROSS INCOME?
JOINT NAME	SOCIAL SECURITY NO.	DATE OF BIRTH	DRIVERS LICENSE NO.

THIS STATEMENT IS SUBMITTED TO OBTAIN CREDIT AND I (WE) CERTIFY THAT ALL INFORMATION HEREIN IS TRUE AND COMPLETE. I (WE) ALSO AUTHORIZE THE CREDIT UNION TO VERIFY OR OBTAIN FURTHER INFORMATION THE CREDIT UNION MAY DEEM NECESSARY CONCERNING MY (OUR) CREDIT STANDING. I (WE) AGREE TO COMPLY WITH THE TERMS AND CONDITIONS OUTLINED IN THIS DISCLOSURE.

APPLICANT SIGNATURE: _____ DATE _____ CO-APPLICANT SIGNATURE _____ DATE _____

(PLEASE ATTACH A COPY OF YOUR LAST PAY STUB)

FOR OFFICE USE ONLY LOAN OFFICER: ACTION: DATE: OVERDRAFT LOAN CREDIT LINE: