

# The Advisor

K C Area Credit Union 816-936-5050 Branch 816-842-6163 www.kcareacu.com July 2010

## Overdraft Coverage Changes Coming August 15

*Reg. E changes will effect your ATM/Debit Card Overdraft Coverage*

We are deeply committed to ensuring your finances are managed in a way that benefits you so that when you need funds they are available to you. We never want you in the middle of an embarrassing situation when it comes to your debit card and the amount of money in your account. With this in mind, we want to inform our members about overdraft coverage and action we encourage you to take.

**Overdraft Opt-In Consent Form**—*We need to hear from you to continue your current overdraft coverage. Complete the form included with this newsletter and return it to the credit union.*

### What is overdraft coverage?

Overdraft coverage means we may authorize a transaction for you, even though we are aware you do not have enough money in your account to cover it. Soon this coverage will not be available to you, unless we hear from you! If you do not take action, we will no longer authorize debit card and ATM transactions unless our files indicate there are sufficient funds available in your account.

### What you need to do.

To keep your ATM or debit card working as it currently does and ensure you remain enrolled in overdraft coverage, please complete the Opt-In Consent Form by July 30, 2010. If we do not hear from you, your overdraft coverage will no longer be available for debit card and ATM transactions beginning August 15, 2010. This means transactions for those unexpected emergencies and expenses will not be authorized if you do not have sufficient funds in your account.



## CAR LOANS! CAR LOANS!

*Don't dread shopping for a car, come to the credit union first!*

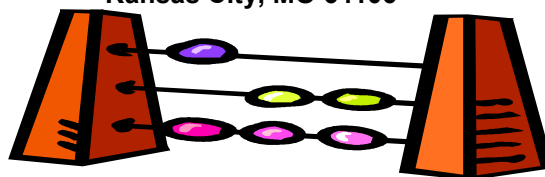
We would love to help you as you look for your next car! Whether purchasing new, used, or looking to refinance, call us first. We use Edmunds.com to determine the value of any car you're looking at and can get you started on a pre-approval so you can shop with confidence.

We've got rates as low as **4.75%** for qualified applicants and terms of up to **60 months** on select year models. With payroll deduction, repayment is a snap. Often you can be driving your car the same day you submit the loan application! We make it so easy you can come to work and get a car loan---now that's a great day!

## CU Account Audit Underway

The Supervisory Committee is conducting an audit of our credit union and is confirming all member balances as required by Missouri Credit Union law. If your balances are not correct, please notify the committee giving a detailed written description of the differences.

Address to: **Tiffany Chitwood**  
**901 Locust, Rm 332**  
**Kansas City, MO 64106**



## Is Overdraft Protection on ATM and Debit Card Transactions Right For You?

*Have you ever overdrawn your checking account?*

*Have you had a transaction declined because you didn't have enough money in your checking account?*

*Would you like the flexibility to withdraw money at an ATM even if you don't have the full amount in your checking account?*

*Do you want peace of mind that an important payment or purchase will be paid even if you don't have the money in your account?*

If you answered **YES** to any of these questions, you should consider opting in for overdraft protection coverage.

If you don't use the service, it doesn't cost you anything, and it gives you peace of mind if you do need it. If you use the service, the fee is \$25 per paid overdraft.

Enclosed with this month's Advisor is a Reg. E Overdraft Coverage Consent form. Please complete the form and return to the credit union. If you have an ATM or debit card we must have this form returned by you. If you want your overdraft coverage to remain as it is right now, you will need to opt-in. Opting-In maintains your current overdraft coverage.

**As of August 15, 2010, we will not be authorized to pay overdrafts on ATM and debit card transactions unless you opt-in.**

### CU Committee Members

Our credit union could not function without the expertise and input of our volunteer members. Current committee members are:

#### Board of Directors

Randy Bolin	Phil Geary	Don Porter
Anna Cooke	John Graham	Tom Schmutz
Christopher Fink	Josef Gunter	Kevin Thomas

#### Credit Committee

Linda Coleman	Diana Hoover
Theresa Dungsans	Kim Huck
Tanje Hollingsworth	William Moore

#### Supervisory Committee

Gail Brown	Tiffany Chitwood	Myrlin Wasko
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If you enjoy the low loan rates and fees and convenient, friendly services you get from K C Area Credit Union, share us with your co-workers and family! Mom, Dad, Sister and Brother are eligible to join, too!

If you have co-workers that complain about high checking account fees at the bank, they might appreciate one of our share draft accounts. If Dad is interested in a new vehicle, he'll appreciate our low-rate vehicle loans. If a sibling is looking to put money away in a savings (share) account, we can help. So send'em our way. They'll thank you.

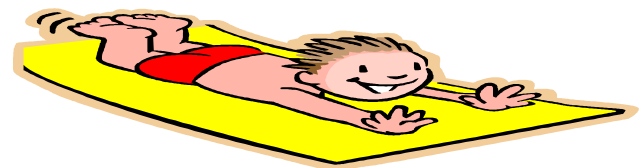
### Gear Up For Summer Fun!

We are pleased to offer our members discount tickets to Worlds of Fun, Oceans of Fun, Six Flags St. Louis.

New this year: Silver Dollar City tickets are available on line at [www.sdcticketoffers.com](http://www.sdcticketoffers.com). Use our corporate promo code #13958 to order and print from your computer.

Also new this year: We have tickets to the area's newest water attraction, Schlitterbahn!

Stop in to the credit union for a summer of fun!



# K C Area Credit Union

## Reg. E Overdraft Coverage Consent for ATM and Debit Card Transactions

**ATTN:** New federal laws mandate changes to account overdraft coverage effective August 15, 2010. Please read below for important information regarding changes to overdraft coverage on your share draft (checking) account. **Your written consent is required to continue your current overdraft coverage.**

### Action required by July 30, 2010!

#### CURRENT OVERDRAFT COVERAGE:

K C Area Credit Union does authorize and pay overdrafts for the following types of transactions:

- Checks and other transactions made using your checking account number, i.e. automatic bill payments and ACH transactions
- Recurring debit card transactions

K C Area Credit Union does not authorize and pay overdrafts for the following types of transactions:

- ATM transactions
- Everyday debit card transactions

Under our current overdraft practices, an account is charged \$25 each time an overdraft occurs. We pay overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay any type of transaction.

#### REG. E CHANGES IN OVERDRAFT COVERAGE:

Under the new Reg. E guidelines, K C Area Credit Union cannot continue to pay overdrafts on your ATM and everyday debit card transactions and charge a fee unless you Opt-In for coverage.

- **Opt-In Coverage:** Should you come into a situation in which your account has insufficient funds to cover a transaction, K C Area Credit Union may pay the transaction and you will be charged the NSF fee. (Opt-In = Continue Current Overdraft Coverage)
- **Opt-Out Coverage:** Should you come into a situation in which the account has insufficient funds to cover a transaction, it may be declined and you will have to seek an alternative means of payment. Merchant fees may be assessed. (Opt-Out = Remove Current Overdraft Coverage)

Effective August 15, 2010: If your account is overdrawn for 2 or more consecutive business days, we may charge \$5 per day. There is no limit on the total fees we can charge you for overdrawing your account.

To Opt-In and continue with the current overdraft coverage provided by the credit union, please print, complete, and return the form below by July 30, 2010. Forms may be returned by FAX: 816-936-5060, bring to either KCACU location, or mail to K C Area Credit Union, P.O. Box 15566, Kansas City, MO 64106.

If there are joint owners on the ATM or debit card account, any joint owner can act on behalf of all owners on this account. Only one (1) owner signature is required to continue or remove overdraft coverage.

\_\_\_\_\_ **CONTINUE COVERAGE:** I want K C Area Credit Union to authorize and pay overdrafts on my ATM and debit card transactions. I understand I will be charged fees as listed above.

**I have the right to revoke this coverage at any time by contacting the credit union in writing.**

\_\_\_\_\_ **REMOVE COVERAGE:** I do not want K C Area Credit Union to authorize and pay overdrafts on my ATM and debit card transactions.

Member Signature \_\_\_\_\_

Printed Name \_\_\_\_\_

Account number(s): \_\_\_\_\_

Your consent to continue or remove coverage will apply to all listed accounts.

Date \_\_\_\_\_