

Avoiding nonsufficient funds incidents and costs.

It can happen to anyone—returned (or “bounced”) checks and other types of payments originating from your checking account that are denied due to nonsufficient funds.

Bouncing a check can not only be embarrassing, it can also be a hassle. A bounced check may result in a nonsufficient funds (NSF) fee for you, and from the person or business you had intended to pay. NSF incidents can be costly, as you will usually be charged a penalty fee when they occur.

Bloom Credit Union provides many different ways to help you avoid NSF incidents. We offer free online banking and a convenient Bloom mobile app so you can check your account balance every day in real time, review payments made, view checks you’ve written and transfer funds between your accounts.

Nevertheless, NSF incidents do occur, and when they do, we offer additional protection and options to help ensure that your payments go through as you intended.

What is No Bounce?

No Bounce is Bloom Credit Union’s discretionary Overdraft Service for consumer checking accounts. No Bounce adds an extra layer of protection and provides a safety net to your checking account. If you don’t have enough money in your account to cover a transaction, we may cover the transaction and overdrawn balance up to an approved limit. No Bounce eliminates the embarrassment and expense of returned checks, and also protects your credit rating. There is no fee for No Bounce unless you use the service.

How will No Bounce benefit me?

No Bounce helps you avoid the headaches and frustrations of returned checks. Everyday life can be hectic, and unintentional errors may occur, as members often are too busy to reconcile their checking accounts. No Bounce provides a safety net to prevent your checks from being returned and debit card transactions from being declined when there are insufficient funds in your account to cover the transaction.

What makes Bloom CU’s No Bounce Program unique and member-friendly?

- Greater No Bounce overdraft limits, up to \$4,000.
- Lower No Bounce fee of just \$14.95 for the 1st one each month; \$34.95 for each additional.
- No Bounce fee waived if account overdrawn \$5 or less.
- No Bounce fees charged are capped at maximum of three per day.

You do not have to sign up for No Bounce to work for your paper checks, Bill Pay or electronic (ACH) items you originated from your checking account. However, you do have to opt-in if you want the protection of No Bounce to apply to your everyday debit card and ATM transactions.

Bloom’s overdraft options and related fees are outlined in the table below.

Ways to Cover Overdraft at Bloom CU	Current Fees*
Good Account Management	\$0.00
Link to Savings Account or Other Checking Account	\$0.00 up to \$5.00 per Transfer
No Bounce*	\$14.95 for the 1st one each mo; \$34.95 for each add'l

Do I have a choice regarding No Bounce?

As a discretionary service to members in good standing and to help you avoid the fees that may be charged by third parties for “bad” checks, we may, at our sole discretion, approve your reasonable overdrafts up to a dollar amount (inclusive of fees). A fee will be charged for every nonsufficient funds (NSF) item regardless of whether it is paid or returned.

Bloom CU is not obligated to cover any item presented for payment if your account does not contain sufficient collected and/or available funds. Furthermore, service charges being assessed against a check or checks, or any other request for funds made upon your account, does not obligate us to pay said request for funds, nor does it obligate us to provide prior written notice of our decision to refuse payment.

It is the obligation of the credit union to operate in accordance with all applicable safety and soundness standards. If you issue a check or make a transaction for funds exceeding what is available in your account, you are responsible to the credit union for the amount of any overdraft and applicable fees immediately, without notice or demand from the credit union, in accordance with the terms of your account.

If you have additional overdraft questions, you may refer to your Member Account Agreement, or you can call us at 616.452.2161. We look forward to assisting you.

No Bounce® Overdraft Service

For Consumer Accounts

No Bounce...The smarter way to bank!

No Bounce is Bloom's consumer-friendly overdraft service with expanded benefits for consumer checking accounts!

Features & Benefits	No Bounce for Consumer Accounts
High No Bounce Overdraft Limits*	\$400 to \$4,000
Fee (if No Bounce is used)	\$14.95 for the 1st one each mo; \$34.95 for each add'l
No Fee if Overdrawn Less than \$5	Yes
Daily Max of 3 No Bounce Fees	Yes
Transactions Covered	No Bounce for Consumer Accounts
Paper Check	Yes
Teller Withdrawal	No
Debit Card (recurring)	Yes
Debit Card (nonrecurring)	No **
ATM Withdrawal	No **
ACH Item	Yes
Online Banking	Yes
Bill Pay	Yes
Telephone Banking	Yes

* No Bounce overdraft limit is available to eligible accounts in good standing and will vary depending on your financial history.

** No Bounce overdraft limit covers nonrecurring Debit Card transactions and ATM withdrawals only upon your request.

When is No Bounce beneficial?

Choosing Bloom's No Bounce program is a smart decision. You'll be glad you have No Bounce if something unplanned happens or you incur unplanned expenses. No Bounce is beneficial in situations such as:

- A calculation error is made in your check register, or you forget to record transactions.
- The back-to-school supplies or groceries cost more than what is in your account. "How could this be? It's what I budgeted."
- A car breakdown on the expressway or a traffic citation, which creates an unplanned expense.

How does No Bounce work?

If you overdraw your account by a check, ACH electronic payment, ATM withdrawal or point-of-sale debit card transaction, No Bounce may cover your transaction even though you do not have enough money in your account. If No Bounce is activated, your account will have a negative balance. You will incur an overdraft fee; however, you will not incur any merchant fees.

If you have established overdraft protection to cover a negative balance through an automatic transfer from a savings account, the credit union will access funds from these sources before using your No Bounce overdraft limit.

What is my No Bounce overdraft limit?

The No Bounce overdraft limit we offer to our members ranges from \$400 to \$4,000 for personal checking accounts. The No Bounce overdraft limit may vary depending upon your account status and financial history. If you have multiple checking accounts, your No Bounce overdraft limit will only apply to one of your checking accounts (typically your 03 checking unless you tell us otherwise). Limits are subject to change daily without notification. Therefore, just because we may pay your transaction presented without sufficient funds today does not guarantee that we will always pay your transaction when you do not have enough money in your account to cover the payment. Please know that the available balance provided to you will not reflect your No Bounce overdraft limit.

What if I exceed my No Bounce overdraft limit?

If you reach or exceed your No Bounce overdraft limit, then any subsequent item presented for payment will be returned with an NSF status, and you will be charged a \$34.95 return item fee. You may also be subject to additional fees from merchants or persons whom you intended to pay with the NSF item. There is no limit to the number of NSF fees that may be charged in a single day.

How do I know I am overdrawn?

If you have signed up for electronic account alerts, we can notify you via email or text message when your account reaches the predetermined low balance and when you are overdrawn.

How quickly do I have to deposit funds to cover an overdraft?

You should make every attempt to bring your account to a positive balance within 24 hours. If you are not able to do so, you will receive communication from us informing you of the situation and your options. If, after a period of time, your account has not been brought to a positive balance, we will have no option but to close your account and take other steps to recover the funds. If you have special circumstances or concerns, please call us. We will be happy to work with you.

Are there alternatives to No Bounce?

In addition to No Bounce, the Credit Union provides its members with other options to cover overdrafts. These options include establishing overdraft protection by linking your checking account to a savings or other checking account. To learn more about our other overdraft protection plans, please contact us today.

Do I have a choice regarding No Bounce?

No Bounce is a privilege that Bloom Credit Union may provide at its own discretion. However, you may tell us that you do not want No Bounce and opt out of the No Bounce Overdraft Service for all transaction types. If you choose to opt out, any item presented for payment without sufficient funds will be returned with an NSF status, and you will be charged a \$34.95 NSF fee per item.

In accordance with current regulations, Bloom CU will not apply No Bounce to your everyday Debit Card transactions or ATM withdrawals unless you provide us your consent. To exercise your right to opt out of No Bounce, or opt in for No Bounce for debit card transactions and ATM withdrawals, please contact us today at 616.452.2161, or stop by one of our convenient locations.

What does it cost to cover an overdraft?

We encourage you to maintain accurate records and practice good account management. Money Management, a helpful budgeting tool in online banking, makes this easy. This will help you avoid writing checks or drafts without sufficient funds and incurring the resulting fees.

Bloom CU charges \$14.95 for the first paid overdraft item covered by your No Bounce overdraft limit per month. Each additional item is \$34.95. You will be charged a No Bounce fee for each overdraft item, up to three items per day, or a daily total as high as \$104.85 in fees. You will not be charged the No Bounce fee for an overdraft less than \$5.00.

