



HOW TO BALANCE A CHECKBOOK!!

Mailing address:

PO BOX 128 • SYLACAUGA, AL 35150

256-245-4776

www.heritagesouthfcu.com

Lobby Hours:

Monday-Wednesday: 8:30 a.m.-4:00 p.m.

Thursday-Friday: 8:30 a.m.-5:00 p.m.

Drive-thru Hours:

Monday-Wednesday: 7:30 a.m.-4:30 p.m.

Thursday-Friday: 7:30 a.m.-6:00 p.m.

Heritage South is closed on all Federal Holidays.

A night deposit is located at:

60 Gene Stewart Blvd. & 901 N. Broadway



We would like to give you some good tips on how you can balance your checking account and avoid NSF fees, and avoid possibly damaging your credit score. Today, Americans write more than 125 million bad checks a year.

The most basic and important part of checking account management is to ensure there is enough money in your account to cover your transactions. If you write a check for more than you have in your account, the check will be returned or “Bounce” when it tries to clear your account. It will be sent back to the person who deposited it and you will be charged an NSF fee of \$28 from Heritage South and you will probably be charged a fee of up to \$35 from the merchant.

Tips for managing your checking account:

- Balance your checkbook frequently.
- Review your checking account statement every month.
- Get up-to-date information by calling 249-8318 or by going online to www.heritagesouthfcu.com. These are FREE services provided by HSFCU.
- Use direct deposit. According to statistics, over 4 million people have lost or stolen checks each year.
- Heritage South offers overdraft protection as a FREE service. Be sure to read the Reg D policy that is enclosed because there are certain limitations that the government regulates on savings account transfers.
- NEVER give anyone a blank check with just your signature.
- NEVER give anyone your debit card pin number.
- Do not write a check that you do not have the funds to cover. A post-dated check does not mean anything to the Federal Reserve. Once your signature is on the check, it is a negotiable instrument.
- Keep all ATM and debit card receipts in a safe place

Do not wait until the end of the month when your statement arrives to balance your checkbook. Instead, balance it online or by phone at least twice a week. Be sure to keep your check register up to date by recording each transaction (checks, ATM withdrawals and fees, Debit Card transactions, automated drafts, etc.).

What do you do if your checkbook is out of balance?

1. Add and subtract all transactions.
2. Be sure you entered all ATM transactions along with the fees.
3. Do you have any outstanding checks?
4. Did you transpose any figures?
5. Did you deduct your NSF or Courtesy Pay fees?

If you are still out of balance, call the credit union and we will help you balance your checkbook for \$10/hour.



DEBIT CARDS

A debit card can be used at a point-of-sale location or at an ATM Machine. Even though a debit card looks similar to a credit card, it is not the same. With a debit card you cannot postpone a payment.

When using your debit card at a point-of-sale location, your purchase amount is drawn from your checking account. It may take up to 5 days to clear your account.

You may use your debit card at an ATM machine to transfer funds or withdraw funds from your savings or checking account. If you use your Heritage South Debit/ATM card at any of the Heritage South locations, there is no charge. However, if you use your ATM card at a foreign ATM machine (another financial institution), you will probably be charged a service fee from that institution. After the 4th ATM withdrawal from a foreign ATM during a monthly period, Heritage South will charge a service fee of \$.85.

Heritage South ATM Locations

- 60 Gene Stewart Blvd.
Sylacauga, AL 35151
- 901 N. Broadway
Sylacauga, AL 35150
- Coosa Valley Medical Center
Sylacauga, AL
- Citizens Hospital
Talladega, AL

FEES

Heritage South charges an insufficient funds fee (NSF) of \$28 for any returned items whether it is a check, debit card transaction, automated draft, etc.

Heritage South offers Overdraft Protection as a free service. According to the Reg D policy, which is a policy of the Federal Government, you only have a maximum of 6 automated transfers from your savings account per month. (The Reg D Policy is stated in this brochure) However, if you have a line of credit with HSFCU, you may have the line of credit tied to your checking account and as long as the funds are available, the funds will transfer to your checking account to cover checks. **YOU MUST TELL YOUR LOAN OFFICER THAT YOU WOULD LIKE YOUR LINE OF CREDIT TIED TO YOUR CHECKING ACCOUNT!**

Can I overdraw my checking account by using my debit card? YES!

Many people have overdrawn their checking account by using their debit cards. If you swipe your debit card at a point-of-sale location, the transaction may not clear your account for up to five days. In the meantime, if you have a check or any type of draft that clears your account for more than the debit card transaction, you may be charged an NSF fee of \$28 when the debit



card transaction actually hits your account because the funds are no longer available. For example: When you check your account online on Sunday afternoon, your account balance is \$50. On Friday, you had written a check to Food World for \$47.86 so you should have a balance of \$2.14 in your account after the check clears. But on Saturday, there was a debit card purchase for \$18.27 at Zaxby's which has not posted to your account yet. On Monday night, the check clears your account for \$47.86 leaving you a balance of \$2.14. On Tuesday, the transaction that you made at Zaxby's finally hits your account. You only have a balance of \$2.14 and the Zaxby's transaction is \$18.27. You will be charged an NSF fee for \$28. It is very important to write down every transaction in your register. If you should look online or call our voice response number, it only provides the account balance at the time of the inquiry. Debit card transactions may be held for a maximum of 5 days. The most common places that hold debit card transactions are fast-food restaurants and gas stations. Gas stations only hold \$1 until the entire amount clears whether it be \$10 or \$50, which could cause an overdraft.

How does the "Check Clearing" process work?

When you write a check, the merchant that you wrote the check to will usually deposit that check into their account. The bank or credit union will then send that check to the Federal Reserve which in turn creates a cash letter that goes back to your financial institution for the funds to be withdrawn. Sometimes this process will only take 1 day or it could take several days. This is why it is very important that you write down all checks and balance your account back to your Credit Union's balance. Your credit union has no way to know items that have not cleared your account.

Check 21

Check 21 is known as check clearing for the 21st century. Check 21 will allow the checks you write to clear your account electronically much faster than the traditional method of sending paper documents to the Federal Reserve, therefore again it is very important that you have the money in your account before you write a check.

Checks Converted to ACH:

Some merchants will scan your check and hand it back to you. You sign a receipt accepting this procedure. This too allows that item to be handled electronically and will therefore clear your account much faster than the paper item would.

Service Centers

There are over 100 credit union service centers located throughout the United States. A service center is a credit union that you can go to and withdraw funds from your account or deposit funds to your account at another credit union. For example, if your child is away at college and needs money right away, you may deposit money into his account and he can withdraw it at a participating service center in his college town. This also benefits you if you go on vacation. For a list of credit union service centers, please call 245-4776. There is no cost for this service. You are required to have your account number and ID when making these transactions.



Lost or Stolen Checks:

If you have lost your checks or checks have been stolen, report it to the credit union immediately so that we can place a stop payment on your lost/stolen checks. There will be a fee of \$28 for a stop payment. If your checks are stolen and you have a police report, there is no charge for a stop payment.

Lost or Stolen Debit/ATM Card:

Report a lost or stolen debit card to the credit union immediately so that we can block your card. If your card is lost or stolen after business hours, call our voice response number at 256-249-8318. You will not be responsible for unauthorized transactions if you report it to us before it is used without your permission according to the Electronic Funds Transfer Act. If an unauthorized transaction occurs before you report it, your liability limit depends on when you report the loss.

Debit Card Dispute

To dispute a debit card transaction, please call (877)715-2299 only if the transaction exceeds \$15. You should have the following information ready:

- Debit Card Number
- Amount of transaction disputed
- Date of transaction
- Place of transaction
- Transaction receipt

It is important that you take note of the Case Number and the Customer Service Representative that you speak with at the Chargeback Dispute Center. When the transaction is corrected, your account will be adjusted without further action from you. If you do have problems with this procedure, feel free to contact our Call Center at (256) 245-4776.

5 Simple Ways to prevent Account FRAUD:

1. Do not give your pin number to anyone.
2. Do not leave your pin number/account number in your wallet.
3. Shred all receipts and bank statements.
4. Do not throw any credit card offers, bank statements, etc. in the trash. Dumpster diving is the #1 method of obtaining personal information.
5. Never give your account number or any personal information to anyone over the phone, mail, or email.



REGULATION "D" IS A DIRECTIVE OF THE FEDERAL GOVERNMENT, NOT OF YOUR CREDIT UNION.

Regulation D (Reg D), a regulation imposed by the Federal Reserve Board on all financial institutions, sets limits on the number of monthly transfers and withdrawals that can occur for a **Savings or Money Market Savings** account. Members with **Savings or Money Market Savings** are limited by this federal regulation to making six (6) automatic withdrawals or transfers per account, per calendar month from any of these accounts (not including loan payments to Heritage South). Once the limit has been reached, the system will no longer allow such a transaction and any automatic transfer may be returned as unpaid.

1. What is Regulation D?

Federal Regulation D places a **monthly** limit on the number of transfers you may make from your **Savings Accounts** or **Money Market Accounts (MMAs)** without your physical presence being required. Transfers affected by this regulation therefore include:

- Transfers made using Internet Banking
- Transfers made using Telephone Banking
- Overdraft transfers (made automatically to cover insufficient funds in other accounts; see below)
- Transfers made by a Member Service Representative on your behalf

Pre-authorized, automatic, scheduled or recurring transfers (see below)

You are allowed **six such transfers per month**, per account, but only **three** of those may be made by check (Money Market accounts only). A check will count in the month in which it clears, not when it was written.

2. What transactions are not affected by Regulation D?

- ATM transactions.
- Transfers made to HSFCU loans.
- Transactions done in person at a branch (including Shared branches).
- Transactions sent in by mail, or Night Drop with an original signature

3. What are my options once an account has reached its Regulation D limit?

You may complete withdrawals and transfers in person, by mail, or at an ATM.

4. If an account used for Overdraft Protection has reached its Regulation D limit, will overdraft requests be honored?

No, if the Overdraft Protection account is a Savings Account or MMA. In that case, you will receive a notice by mail and incur an Insufficient Funds charge for every overdraft attempted beyond your monthly limit. However, if the Overdraft Protection account is a Line-Of-Credit loan (which is not affected by Regulation D) the overdraft will complete normally. To apply for a Line-of Credit loan, contact us.

5. I have authorized a merchant to automatically withdraw payments from my Savings Account or MMA; do these count against my monthly limit?

Yes. These payments (which you might know as "ACH" or "EFT" transactions) follow Regulation D limitations. Any withdrawals attempted beyond your monthly limit will not be honored, and you will receive a notice by mail and incur an Insufficient Funds charge. To avoid this situation, make automatic payments using something other than a Savings Account or MMA, such as a checking account. Contact the merchant to arrange this change, and be aware that your request could take more than a month to go into effect.



FEE SCHEDULE

An overdraft fee may be imposed in connection with checks, in person withdrawals, ATM withdrawals, or by other electronic means.	\$28.00
Check Order Charge	\$14.97-\$23.05
Wire Transfer Fees	\$8.00
Research and Balancing	\$10.00 per hour
Account Print Out	\$1.00 per page
Copy of Statement	\$5.00 per statement
Stop Payment Request	\$28.00
Copy of Check Request	\$1.50
Money Order Fee	\$1.25 per Money Order
Return Mail Fee	\$1.00
Debit Card Replacement	\$5.00
Credit Union Check or Official Check	
Payable to Member	No Charge
Payable to someone else	\$2.00
Dormant Account Fee	\$2.00
Visa Gift Card	
Member who has a Checking Acct	Free
Member who does not have a checking acct.	\$4.00
American Express Giftcard	\$4.00
Safety Deposit Boxes	
5x5	\$25 Annually
3x10	\$30 Annually
5x10	\$50 Annually
10x10	\$100 Annually
Fee to drill Safety Deposit Boxes	\$150.00
Fee replacement for Safety Deposit Key	\$20.00
Visa Over Limit Fee	\$10.00
Visa Late Fee	\$10.00
Credit Life/Disability on Loan	Actual Cost
Loan Late Charge (min. \$50, max \$100)	5% of payment

Fee Schedule is subject to change without notice.