CVPH Employees Federal Credit Union

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Phone: 518 – 562 – 7030 Fax: 518 – 562 – 7744

Overdraft Protection Policy

Effective: August 1, 2026

If a member has either a payroll deduction or a direct deposit monthly, the overdraft protection will be:

- Deposits of $1000.00 or more monthly----------$500.00 coverage

If a member does not have has either a payroll deduction or a direct deposit monthly over $1000.00, the overdraft protection will be:

- No payroll deduction or direct deposit over $1000.00----------$200.00 coverage

If a member exceeds the $500.00 amount or the $200.00 amount and is in the negative, the member is charged a $40.00 fee for each transaction.

When the amount of money reaches $500.00 or $200.00 in the negative, the Credit Union will return the transaction(s) and the member will be charged a $40.00 return item fee.

A member that has the $500.00 overdraft protection and stays in the negative for 15 calendar days, the member will be notified by either mail or by phone. The member will have an additional 15 days to put the account back in the positive. If the account is in the negative for 30 calendar days the account will be closed and the member will be sent to court for funds owed

A member that has the $200.00 overdraft protection and stays in the negative for 5 calendar days, the member will be notified by either mail or by phone. The member will have an additional 10 days to put the account back in the positive. If the account is in the negative for 15 calendar days the account will be closed and the member will be sent to court for funds owed.

If a member abuses the overdraft coverage, and has used the coverage over the limit more than twice in a month the Credit Union may close the draft checking account. The Credit Union will notify any member prior to closing his or her draft checking account. If a draft checking account continues to be in the negative on a weekly basis the account may be closed at the Credit Union's discretion.