

**United Federal Credit Union – Press Release**

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**United Federal Credit Union Announces Plans to Slash Fees, Reducing Courtesy Pay Fee and Eliminating Overdraft Protection and Non-Sufficient Fund Fees**

**ST. JOSEPH, Mich. –** United Federal Credit Union (United) has announced plans to significantly overhaul its overdraft and non-sufficient funds policy by eliminating Overdraft Protection and Non-Sufficient Fund fees and reducing Courtesy Pay fees for all Members.

“Our motivation for eliminating and reducing fees associated with overdraft is simple – it’s the right thing to do,” said United President/CEO Terry O’Rourke. “These fee changes are consistent with our core value as a credit union of people helping people. Those who rely on courtesy pay are often the ones least able to afford it. We’re taking a stance to support our Members’ financial wellness and provide options that help them avoid fees.”

United’s new overdraft policy will take effect April 1, 2022 eliminating Overdraft Protection and non-sufficient funds (NSF) fees and slashing the Courtesy Pay fee from $35 to $20. Reducing and eliminating fees associated with overdraft aligns with United’s mission of enhancing their Members’ lives through a wide variety of financial tools and solutions.

Overdraft Protection is a service for Members to automatically transfer funds from one account to another to cover an overdraft. United will continue to offer this benefit, while eliminating the $10 transfer fee. NSF fees, sometimes referred to as “bounced-check” fees, are currently assessed when a transaction (like a check or preauthorized transfer) is presented for payment in an amount that exceeds the available balance in an account and the transaction isn’t paid. United will continue to deny payment in these cases, but without charging a $35 fee. Members who choose to overdraw their account using Courtesy Pay can still utilize this service for a reduced fee of $20 from $35.

“We have the tools to help Members avoid overdrawing their accounts,” continued O’Rourke. “We also know that life happens, and when it does, we’re here to help with affordable overdraft solutions. We want all of our Members to feel welcome and accepted at United with options to meet their unique financial needs.”

United Members can look forward to more details and updated overdraft and non-sufficient funds policies over the coming months.

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**About United**

United Federal Credit Union has served its Members since 1949 by helping them to build a sound financial future. United consists of more than 191,000 Member/owners worldwide and manages assets in excess of $3.8 billion. Its corporate office and main branch are in St. Joseph, Mich., with additional branches in Arkansas, Indiana, Michigan, Nevada, North Carolina, and Ohio. Federally insured by NCUA. Equal opportunity lender. Equal housing lender. For more information visit [www.unitedfcu.com](http://www.unitedfcu.com)

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