



## UNDERSTANDING YOUR ACCOUNT BALANCE

**Spirit of Alaska FCU will pay items according to the available balance of your account.** The available balance is used to determine whether there are sufficient funds in your account to pay items presented against your account. In order to avoid overdrafts on your account, you should understand the difference between “available balance” and “actual balance”.

Your actual balance is the current balance in your account which reflects the full amount of all deposits to the account as well as payment transactions that have posted to your account. It does not reflect checks you have written that are still outstanding or transactions that have been authorized but are still pending. Generally, your available balance is the amount that is available for you to use. Your available balance can often times be lower than your actual balance for several reasons including but not limited to pending authorizations from using a debit card or holds on checks that were deposited or a pledge of shares for a loan amongst other reasons. Using a checkbook register to track your available balance may be beneficial to help you avoid overdrafts and/or fees by assisting you in determining your available balance prior to engaging in transactions.

You understand that SoAFCU may, at our discretion, honor withdrawal requests that overdraw your account. However, the fact that we may honor withdrawal requests that overdraw the account balance does not obligate us to do so later.

If a debit transaction occurs that exceeds your account’s available balance, your account could become overdrawn and a fee may be assessed for this type of activity. (Refer to the Pricing Guide for the most current fee schedule.) In addition, multiple fees could occur on the same transaction if the item is presented to us more than once for processing. A fee will be charged whether the item is paid by the credit union or returned for non-sufficient funds.

In addition to using a check book register to track your available balance, you may contact the credit union during business hours at the numbers below to obtain your available balance or utilize our online banking program at [www.spiritofak.com](http://www.spiritofak.com) as well as our automated telephone teller during non-business hours.

**By signing below, you acknowledge that you understand that SoAFCU will use your account’s available balance when processing all transactions.**

Signed \_\_\_\_\_

Signed \_\_\_\_\_

