

Empower Consumers to Manage Finances

Credit unions empower consumers to manage their finances, and this includes offering access to services that meet their financial needs. Overdraft protection is critical for members facing unexpected or unplanned circumstances — providing a vital safety net.

Overdraft programs are both a convenience and a benefit.

Consumers must opt-in to overdraft protection services, and only those who use it pay for it. Without this choice, people are more likely to turn to predatory lenders.

Credit unions are constantly adapting overdraft programs to secure the financial well-being of their members and community, including:

Reducing
fees on small
transactions

Adding
credit cards to
the range of
linked account
options

Eliminating
transfer fees

Reducing
transaction fees
that result in a
negative balance

Automating
a fee waiver
process

Where we stand:

Credit unions oppose restrictions on access to overdraft protection services that consumers value and rely on for peace of mind.



What you can do:

Oppose legislation and regulatory efforts intended to restrict overdraft protection options, which consumers rely on for peace of mind.



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