

It's Your Money – So Keep More Of It

When Tongass Federal Credit Union brought on Courtesy Pay, we did it not to collect more fees, but to offer a program where members who occasionally fall “short” and need to temporarily cover their demand (checking) account. It is not meant to be a loan or a regular, ongoing “draw.” Because it costs \$25 every time an item has to be covered – even it's just a \$5 or \$10 item.

So we offer these important points to consider:

1. **Break the Cycle!** We have Ready Cash and other programs to get you off the Courtesy Pay program and save on fees. Get ahead of the game and don't pay fees.
2. **Courtesy Pay can be turned off.** Your items won't be covered, you may be embarrassed at the checkout stand, but you also avoid “the hole” of fees piling up along with overdrafts.
3. **Keep track of “outstanding” debits.** That's right – outstanding. Some purchases clear same day – but not all of them do! Your lunch at one restaurant may take 2-3 days – it depends on where the restaurant is doing its banking, time of day it sends its electronic file, how it routes back to TFCU, etc. It's not all instant automation. Plus, you may have outstanding checks and you may have a spouse or joint owner using a debit card or making cash withdrawals. Someone has to be watching the activity.
4. Watch your **“available” balance** and the screen balance on your computer or mobile device. Log on to “It's Me 247”, go to My Accounts => Account Summary. If your Checking Account has Available Balance underlined, click to open and see pending (not yet posted) debits. The available balance considers “holds” placed on checks you deposited, and “pending” but not posted Debit/ATM transactions. CU*Talk audio also gives available balances in real time.
5. For larger items, consider using a low-rate TFCU Credit Card, or see if you qualify for a Line of Credit. But to be good money management tools, they need to be paid off or down as quickly as possible. Often people use Courtesy Pay because they are just missing their payday, but a Credit Card can help you make the purchase without the per item fee.
6. If two people are using the same Checking Account and Debit Card, consider setting up a Household Account to pay mutual bills, and each person then having a separate subaccount and Card. That way one person isn't “surprising” the other and triggering fees on non-household items. Everyone needs to have some discretionary money, but the household needs to meet its important bills and costs.
7. Remember this important sequence:
 - a. Direct Deposits/incoming Credits post to TFCU accounts first thing each weekday.
 - b. Debit files (payments out) post at end of day.
 - c. Some Debit payments come out instantly throughout the day; others arrive in a file with a posting date attached, per the financial institution sending the file.
8. Disputes over any charges on your account must be reported to us **TIMELY**, so don't delay if something is wrong. Talk to us and let's figure it out.
9. **ASK US FOR HELP.** We really do want you to manage your money wisely and keep more of it in your own pocket. Really. Just ask us.
10. If you get a call from us about your overdrawn account, please don't dodge us or lie to us. Tell us how you can get back on track.