

INSTRUCTIONS

Enclosed you will find a copy of the Credit Union's Foreign Check Disclosure Form. We are unable to process foreign checks until you review and agree to the terms in this form and mail us the form and original check.

Please follow the below steps to ensure we can process your check:

Step 1: Review the Form and Terms of the Foreign Check Disclosure Form

Step 2: Sign the Form

Step 3*: Mail the Signed Form along with the Original Check (not a copy) to:

**Coastal Federal Credit Union
Attn: Payment Services
PO Box 58429, Raleigh, NC 27658**

Should you have any questions concerning this information please don't hesitate to contact us at 1-800-868-4262. Thank you for allowing us the opportunity to serve you.

***PLEASE NOTE:** If desired, any of our Coastal Federal Credit Union branches can collect your Foreign Check and complete a Foreign Collection Disclosure Form on your behalf. Please visit Coastal24.com to find a branch nearest you.

FOREIGN COLLECTION DISCLOSURE

Date of Item:	Amount:
Financial Institution Drawn On:	Coastal Account Number (to be deposited to):
Payable to:	Type: <div style="display: flex; justify-content: space-around; width: 100%;"> Checking Savings Money Market </div>
Coastal Member Information	
Name:	Best Contact Number (Phone):
Address (Street, City, State):	

FOREIGN CHECK COLLECTIONS (Drawn on Non-U.S. Financial Institutions)

This check is being sent for collection by the Credit Union. The Credit Union is unable to guarantee or estimate the time it will take to collect these funds as we have **no control** over the response time from the other financial institution. The Credit Union is also unable to guarantee or estimate the time it will take for a foreign item to be returned and charged back to your account. If the return item results in a negative balance in your credit union account, you agree to pay the balance in full within 30 days.

The Credit Union receives "provisional" credit for these items from the processor; it is possible that the Credit Union receives credit for the checks before the collection process is complete. You will receive the provisional credit 60 days from the date the item was sent for collection, minus the \$15.00 collection fee. The check is not negotiated for actual payment until it reaches the drawee (foreign) institution. This means that a check may be returned after you have already received credit to your account. **Warning:** The actual amount of final payment to exchange your foreign check is determined based on the exchange rate provided to the Credit Union by a third-party processor. Therefore, the exchange rate used to convert your check to US dollars cannot be guaranteed by our third-party processor or the Credit Union. The exchange rate used may not be similar to exchange rates published in the newspaper, on the internet, World Market Rates table or any other published source.

NOTIFICATION ALERT/WARNING: There is no pre-determined or regulated time on return items drawn on non-US financial institutions. These items could be returned several months after they are provisionally negotiated. If a foreign currency check is returned unpaid to the Credit Union after provision credit is received, the exchange rate on the date the item is returned **may** be different from the exchange rate on the date the item was provisionally deposited into your account. This variation in exchange rates can mean that **more or less money could be withdrawn from your deposit account to settle the returned check that was deposited into the account for the provisional credit.** You assume responsibility for any difference in the exchange rate between the provisional credit and the returned check amount.

RETURN CHECK FEES: If a foreign collection item is returned unpaid, the following fee(s) will be charged to your account:

- Canadian Check: \$ 7.00
- All other Countries: \$28.00

OFFICE USE ONLY

Date sent for collection:	Employee Initials:
Date Provisional Credit Received from Fed:	Fee Amount: Provisional Credit Amount:
Date Provisional Credit to Account & Member Notified:	Credit Union Employee:

MEMBER CERTIFICATION

I have read and I understand the terms of this disclosure. I have received a copy of the disclosure, and I accept the possible liabilities assumed by me in requesting the Credit Union to process this check as a collection.

Member Signature: _____

Date: _____