

Overdraft Credit Line

- ✓ Ensure that your payments are covered
- ✓ Up to \$10,000 credit line
- ✓ First three transfers per month are free

A Business Overdraft Credit Line functions as overdraft protection for your business checking account. Funds will automatically transfer from your Business Overdraft Credit Line in the event that overdraft protection is needed.

Protect your account and save on fees

- Relax knowing that payments you make from your checking account are covered.
- Save money on fees for Non-Sufficient Funds (NSF) and extra merchant charges for returned checks.
- Avoid potentially embarrassing situations.

Business Overdraft Credit Line – different from other overdraft protection options

- A Business Overdraft Credit Line can only be applied to business checking accounts.
- The rate differs from other types of credit lines offered by Alaska USA.
- The borrower is responsible for overdrafts made by any user listed on the account.

Details

Available credit – Business Overdraft Credit Lines are unsecured and are available between \$2,500 and \$10,000.

Terms – The Business Overdraft Credit Line is revolving, letting you carry a balance indefinitely, based on an annual review.

Rate – The rate is Prime plus 6 with a Floor of 7%.

Fees – The annual fee is \$50 and saves you the worry of “bouncing” a check. The first three transfers per month are free, and additional transfers for that month cost \$5 each. Remember that when you use your credit line, you pay interest on any draw you make. Other fees may include a commitment fee, late charge, and overdraft protection advance.

Minimum transfer – \$100

Minimum monthly payment – \$50 or 2% of the balance, whichever is greater.

Notification of transfer – Any time overdraft protection has been activated, Alaska USA will mail you a notice. You can also monitor your account anytime through UltraBranch®.

Qualifications – To qualify for a Business Overdraft Credit Line, your business must have been in operation and profitable for the past three years. The owner must also have a qualifying credit score.

Other Lines of Credit available for your business

- Business Lines of Credit are offered between \$2,500 and \$250,000.
- If you need more than \$250,000, you’ll want to apply for a Commercial Line of Credit.
- Unsecured Lines of Credit are available up to \$100,000, subject to borrower qualifications.

It's easy to apply

Online

Download an application from alaskausa.org.

By phone

Alaska:

(907) 646-6670
or (877) 646-6670

Arizona:

(602) 338-5821
or (844) 563-0255

California:

(760) 810-7449
or (888) 722-8293

Washington:

(206) 239-3706
or (855) 869-9636

In person

Visit any branch or financial center.

alaskausa.org

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