

**For Immediate Release**

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**Ocala Community Credit Union  
Announces Board Voted to Remove “Return Item Fee” for Consumers**

Ocala, FL – 02-22-2023 Ocala Community Credit Union’s Board of Directors have voted to remove “Return Item Fee” for Consumers. This was effective immediately after the February 15, 2023, Board Meeting.

“A Returned Deposited Item is a check that a consumer deposits into their checking account that is returned to the consumer because the check could not be processed against the check originator’s account. Blanket policies of charging Returned Deposited Item fees to consumers for all returned transactions irrespective of the circumstances or patterns of behavior on the account are likely unfair under the Consumer Financial Protection Act (CFPA). The Consumer Financial Protection Bureau (Bureau or CFPB) is issuing this bulletin to notify regulated entities how the Bureau intends to exercise its enforcement and supervisory authorities on this issue.”

<https://www.consumerfinance.gov/compliance/supervisory-guidance/cfpb-bulletin-2022-06-unfair-returned-deposited-item-fee-assessment-practices/>

Per the NCUA, credit unions must come up with a way to offset the loss of income from removing this fee. OCCU has elected Early ACH Processing Fee in July 2022 to show the various government agencies that we have successfully offset this loss of income.

Ocala Community Credit Union continues to be proactive in offering safe and sound practices that will benefit our members.



*Its OCCU wherever you go!*