



# Overdraft Privilege Service Disclosure

BankProv ("we, us or our") offers the Overdraft Privilege Service (ODP). We will consider, without obligation on our part, paying items for which your account has insufficient or unavailable funds, rather than automatically returning those items unpaid. This document explains how ODP operates.

## How Your Account Can Become Overdrawn

An overdraft occurs when you do not have enough money in your account to cover a transaction. Although there are many reasons why your account might become overdrawn, most overdrafts result from the following:

- a) You write a check, swipe your debit card or initiate an electronic funds transfer in an amount that exceeds the amount of funds available in your account;
- b) You deposit a check or other item into your account and the item is returned unpaid, which causes a negative balance in your account once your balance is reduced by the amount of the returned check;
- c) You have inadequate funds in your account when we assess a fee or service charge; or
- d) You initiate a transaction before funds deposited into your account are "available" or "finally paid" according to our Funds Availability Policy. For example, if you deposit a check into your account, the proceeds of that check may not be available to you for up to five days after you deposit the check. If you do not have sufficient funds in your account—independent of the check—to cover the transaction, you will incur an overdraft.
- e) You initiate a debit card purchase which will place a temporary hold on your account balance. When this happens, our processing system cannot determine that the amount of the hold exceeds the actual amount of your purchase. This temporary hold, and the amount charged to your account, will eventually be adjusted to the actual amount of your purchase, but it may be up to three days before the adjustment is made. Until the adjustment is made, the amount of funds in your account available for other transactions will be reduced by the amount of the temporary hold. If another transaction is presented for payment in an amount greater than the funds left after the deduction of the temporary hold amount, that transaction will be an overdraft / returned item transaction. You will be charged an Overdraft/Return Item fee according to our policy. You will be charged the fee even if you would have had sufficient funds in your account if the amount of the hold had been equal to the amount of your purchase.
- f) If an item, such as a check or ACH, is presented for payment in an amount that is more than the amount of money available in your account and we decide not to pay the item your account will be charged an Overdraft / Returned Item fee for returning the payment. Be aware that a merchant may present these items for payment multiple times, and that the Bank does not monitor or control the number of times an item is presented for payment. Your account may be charged an Overdraft / Returned Item fee for each time an item is presented for payment if the amount of money available in your account is not sufficient to cover the payment, regardless of the number of times the item is presented.

## How ODP Operates

The ODP Service applies to a variety of transactions, including checks and other transactions made using your checking account number, automatic bill payments, ATM transactions and everyday debit card transactions.

**For consumer accounts only**, we will not include ATM and everyday debit card transactions within our ODP Service without first receiving your affirmative consent to do so. Without your affirmative consent, ATM and everyday debit card transactions generally will not be approved. You may revoke your affirmative consent without removing other items from the service. Simply inform us of your preference.

Participation in ODP is not mandatory. **You may opt-out of ODP at any time** by notifying one of our Client Service Representatives at 1-877-487-2977.

As noted above, we retain full discretion to decline to pay any item under the ODP Service. This means we can refuse to pay any overdraft for any reason. Even if we decide to pay an overdraft item, absent an agreement to the contrary, such payment does not create any duty to pay future overdrafts. If we do not authorize and pay an overdraft, your transaction will be declined and we may assess Overdraft / Returned Item fees on your account in accordance with your account agreement and the fee schedule in effect at the time of the overdraft. Transactions may not be processed in the order they occur or appear on your statement. This is particularly true of debit card transactions that create a negative available balance on an account, but may not clear the account until days later. The order in which transactions are received and processed can affect the total amount of Overdraft / Returned Item fees incurred.

## Fees

For each overdraft we pay, we will charge the standard per item Overdraft / Returned Item fee set forth in our fee schedule. The maximum number of Overdraft Returned Item fees that we can assess is limited to five (5) per day. We will notify you by mail if we pay or return any insufficient or unavailable funds items on your account; however, we have no obligation to notify you before we pay or return any item. The amounts of any overdrafts, including our fees, are due and payable immediately or on demand.

## Accounts Eligible for Overdraft Privilege

ODP is a discretionary service and is generally limited up to an \$800 overdraft (negative) balance for eligible personal checking accounts; or up to a \$1,500 overdraft (negative) balance for eligible business checking accounts. To be eligible, a checking account must have a deposit transaction to qualify for the ODP Service. Deposit transactions are defined as new account deposits consisting of internal transfers or checks/cash, deposit adjustments, ATM deposits, external transaction deposits, or a descriptive deposit where a transaction description is required. Please note that fees count toward your ODP Limit. We may in our sole discretion limit the number of accounts eligible for ODP to one account per household or per taxpayer identification number. Please allow 30 business days from account opening to activate the service.

An account that is not eligible for ODP may include, but is not limited to, the following characteristics:

- a) The account owner is not current on all loan obligations with us; and/or
- b) The account is subject to any legal or administrative order or levy, such as bankruptcy or tax lien.



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We offer other overdraft protection services in addition to ODP. These include an Overdraft Line of Credit and Overdraft Sweep. An Overdraft Line of Credit requires an application to be submitted to the Bank to determine eligibility. An Overdraft Sweep is linked to another account of yours with us, such as a savings account. If you choose to establish one of these optional services, you may save money on the total fees you pay us for overdraft protection services.

Overdrafts should not be used to pay ordinary or routine expenses and you should not rely on overdrafts as a means to cover these expenses. If at any time you feel you need help with your financial obligations, please contact one of our Client Service Representatives at 1-877-487-2977.