

What You Need to Know about Overdrafts and Overdraft Fees

An overdraft occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway. We can cover your overdrafts in two different ways:

1. We have standard overdraft practices that come with your account.
2. We also offer overdraft protection plans, such as a link to a savings account, which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

This notice explains our standard overdraft practices.

➤ **What are the standard overdraft practices that come with my account?**

We **do** authorize and pay overdrafts for the following types of transactions:

- Checks and other transactions made using your checking account number
- Automatic bill payments

We **do not** authorize and pay overdrafts for the following types of transactions unless you ask us to (see below):

- ATM transactions
- Everyday debit card transactions

We pay overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay any type of transaction.

If we **do not** authorize and pay an overdraft, your transaction will be declined.

➤ **What fees will I be charged if Southbridge Savings Bank pays my overdraft?**

Under our standard overdraft practices:

- We will charge you a fee of up to **\$25.00** each time we pay an overdraft.
 - We will limit the fees to maximum 6 per day if you are authorized to use our discretionary Overdraft Privilege Service otherwise there is not a limit to the number of fees you may be assessed.
 - If you overdraft your account by less than \$5 than you will not be assessed this fee.

➤ **What if I want Southbridge Savings Bank to authorize and pay overdrafts on my ATM and everyday debit card transactions?**

If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions, call 1-800-939-9103, visit www.southbridgesavingsbank.com, or complete the form below and present it at any branch location or mail to 253 Main Street, PO Box 370, Southbridge, MA 01550-0370

_____ I want Southbridge Savings Bank to authorize and pay overdrafts on my ATM and everyday debit card transactions.

_____ I **do not** want Southbridge Savings Bank to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Printed Name: _____

Date: _____

[Account Number]: _____ [Account Number]: _____

[Account Number]: _____ [Account Number]: _____