



# 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 accounts?

We do authorize and pay overdrafts for the following types of transactions, if your account qualifies for Bounce Protection\*:

- 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 if your account qualifies for our Bounce Protection Program\*, 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 for if CFSB pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of up to \$35 each time we pay an overdraft.
- Also, if your account is overdrawn 6 or more consecutive days, we will charge you an additional \$5.00 per day.
- There is a \$350.00 limit on the total NSF fees we can charge you for overdrawing your account per day.
- If your account is overdrawn less than \$10, you will not be charged an NSF fee.

### What if I want CFSB to authorize and pay overdrafts of my ATM and everyday debit card transactions?

If you also want to authorize and pay overdrafts on ATM and everyday debit card transactions, call (270)527-4600, visit [www.yourlifeyourbank.com](http://www.yourlifeyourbank.com), or complete the form below and present it at one of our conveniently located Banking Center locations, or mail it to CFSB, P.O. Box 467, Benton, KY 42025.

*\*If your account does not qualify for Bounce Protection, your overdrafts will not be paid and you will not be charged an NSF fee, even if you opted-in at account opening. If your account does not qualify for Bounce Protection, your opt-in status will be changed to 'ineligible'. See our Bounce Protection Disclosure for complete details.*

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**CFSB ATM and Everyday Debit Card Transactions Opt-In Form**

- I want CFSB to authorize and pay overdrafts on my ATM and everyday debit card transactions if my account qualifies for Bounce Protection.
- I do not want CFSB to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Printed Name \_\_\_\_\_ Date \_\_\_\_\_  
 Account Number \_\_\_\_\_ Account Number \_\_\_\_\_  
 Account Number \_\_\_\_\_ Account Number \_\_\_\_\_  
 Account Number \_\_\_\_\_ Account Number \_\_\_\_\_

Signature \_\_\_\_\_ Team Member Signature \_\_\_\_\_