



**Belgrade State Bank**  
Member FDIC

## *Overdraft Privilege Program*

### *Account Disclosure*

As a benefit to our customers, we offer a useful feature on our checking account products – an Overdraft Privilege Program. This feature will save you time, embarrassment and the additional fees charged by many other companies.

The Overdraft Privilege should only be used to cover the occasional overdraft. The bank reserves the right to make the final decision as to whether it will or will not pay any non-sufficient item(s) presented against your account. You will be charged the normal NSF/Overdraft handling fee of \$29.50 for each item paid as set forth in our current fees schedule – the same as if we returned your check unpaid. Such fees may also be imposed in connection with transactions that overdraw your account, such as in person withdrawals, preauthorized automatic debits, or other electronic transfers. Fees described above may also be imposed on one time debit card or ATM transactions, should you Opt-in to the Federal Reserve issued Regulation E governing these items. We have chosen to process items in order from highest dollar amount to lowest dollar amount. We deem this process sufficient due to higher paid items usually reflect house payments, rent payments or utility payments. If your account overdraws by more than \$1, you will be charged an overdraft fee for each item.

**CONDITIONS FOR THE PRIVILEGE:** Naturally, it is the policy of our bank to comply with applicable laws and regulations and to conduct business in accordance with applicable safety and soundness standards. Accordingly, there are a few conditions that will apply in order to receive and maintain this Overdraft Privilege feature. Each qualifying account will be provided with a \$800 Overdraft Privilege Limit for personal accounts and \$1,500 for business accounts and subject to the following conditions:

- ✓ Automatic Overdraft limit of \$800 or \$1,500 is set on all accounts that have been open for 90 days, have an aggregate of \$600 in deposits, and have not had any Overdrafts or Non-Sufficient Funds on their account.
- ✓ All automatic overdraft limits **include** Non-Sufficient Funds / Overdraft Handling Fees.
- ✓ All accounts must maintain a “good standing” status in order to retain the Overdraft Privilege. Good Standing is defined as:

- Making regular deposits
- Bringing the account to a positive balance every 30 days or less, and
- There are no legal orders outstanding on the account
- ✓ As long as the account is in “good standing” the overdraft privilege will be provided for the following items: Checks, Bill Payments and ACHs. For one time (non-recurring) Debit Card and ATM transactions, we will provide overdraft privilege for customers who have opted in.
- ✓ A \$29.50 Non-Sufficient Funds / Overdraft Fee will be charged for each NSF item whether paid or returned overdraft and a notice will be mailed.

**SUSPENSION OF PRIVILEGE:** After your Overdraft Privilege has been activated, we may suspend your privilege without notice at our discretion or if we become aware of any violation of the above referenced conditions.

- ✓ You must also bring your account to a positive balance at least once every thirty (30) days to maintain your Overdraft Privilege in good standing.
- ✓ Your account will be closed if it remains in an overdraft status for a period of sixty (60) consecutive days; however, the closure of your account does not relieve you of the obligation to pay the overdraft balance.

Your account agreement describes the duties, obligations, and rights of depositors, authorized signatories and the bank with regard to your deposit accounts. That account agreement is incorporated herein for all purposes as if it were set forth verbatim as to matters not directly addressed by this disclosure. Your account agreement and this disclosure shall be construed so as to minimize conflicts between them.

**WAIVER:** The Bank’s forbearance from, or delay in, exercising any of the Bank’s rights, remedies, privileges, or right to insist on your strict performance of any provisions of your account agreement, this Overdraft Privilege disclosure, or any other provision related to your account, shall not be construed to be a current or future waiver of the Bank’s rights, remedies or privileges.

**OPT OUT NOTICE:** You have the right to refuse this privilege if you choose. Please visit our website at [www.belgradestatebank.com](http://www.belgradestatebank.com) to opt-out of this privilege. You may also call your local branch about less expensive alternatives to this Overdraft Privilege Program.