



# What You Need to Know About Overdrafts and Overdraft Fees

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An overdraft occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway.

We have standard overdraft practices that come with your account. This notice explains our standard overdraft practices.

## What are our standard overdraft practices that come with your account?

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

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

We also offer one or more overdraft protection plans which may be less expensive than our standard overdraft practices, such as the following (to learn more, ask us about these plans):

- A line of credit
- A link to another account

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 be charged if Oxford Bank pays my overdraft?

Under our standard overdraft practices the following fees are imposed:

- We charge a fee of **\$30.00** each time we pay an overdraft.
- The maximum number of overdraft fees that we can assess is limited to **5** per day.

## What if I want OXFORD BANK to authorize and pay overdrafts on my ATM and everyday debit card transactions?

If you want us to authorize and pay overdrafts on **ATM and everyday debit card transactions**, do the following:

- Complete and sign the Election Form below and deliver it to us or mail it to us at Oxford Bank, 60 S. Washington St., PO Box 17, Oxford, MI 48371.

-----**ELECTION FORM**-----

I want Oxford Bank to authorize and pay overdrafts on my **ATM** and everyday debit card transactions with respect to the account identified below.

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Date: \_\_\_\_\_

Account Number: \_\_\_\_\_