

## **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 different ways:

- We have standard overdraft practices that come with your account.
- We also offer overdraft protection plans, such as a link to a checking or savings account or a line of credit 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,
- checks and other transactions made using your checking account number, and
- automated bill payments.

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

- ATM (automated teller machine) transactions, or
- 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 Monticello Banking Company pays my overdraft?**

Under our standard overdraft practices:

- We will charge you a fee of up to \$35.00 each time we pay an overdraft.
- If your account is overdrawn for 3 or more consecutive business days, we will charge an additional \$3.00 per day.
- There is no limit on the total fees we can charge you for overdrawing your account.
- Daily overdraft fees are excluded on accounts eligible for No Bounce Advantage™.

### **What if I want Monticello Banking Company 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, select "I want Monticello Banking Company to authorize and pay overdrafts on my everyday debit card transactions", in the Overdraft Authorization section. You may revoke this consent at any time. To revoke this consent, call Monticello Banking Company at (606)348-8411, or toll free at (800) 909-3420. You may also submit your request in writing to any of our branches, or by mail to PO Box 421, Monticello, KY 42633.