



Do the overdraft charges count against my limit?

Yes. If you access your Overdraft Privilege limit, any charges assessed for payment of the overdrafts will be deducted from your total limit to determine the remaining Overdraft Privilege balance available to you. If your insufficient items and charges should exceed your pre-established limit, items in excess of your limit will be returned and an insufficient funds fee (\$28.00) will apply to each item returned. For information relating to the payment order of items presented on your account, please refer to our fee schedule as payment order may affect the total amount of overdraft fees you incur.

If you pay my overdraft, how long do I have to pay it back?

Within 30 days of your initial overdraft, you must pay the overdraft and related charges in full and bring your account back into a positive balance for at least one business day.

What if I decide I want to cancel my Overdraft Privilege?

If at any time you decide you no longer want Overdraft Privilege, you can request to discontinue the service in its entirety by notifying us in writing. Your request to suspend Overdraft Privilege will be effective once it has been received and processed by our bookkeeping department. Without Overdraft Privilege, your insufficient funds items will be returned to the payee and/or declined at the point of sale. You will be charged the standard NSF fee of \$28.00 for all returned items.



Other things you should know.

Overdraft Privilege is not a line of credit and we do not recommend financing routine expenses with Overdraft Privilege. Instead, we recommend that it be used as a tool to help manage and protect your finances. Reliance on Overdraft Privilege to finance routine expenses may result in excessive overdraft fees and could ultimately lead to suspension of your Overdraft Privilege or account closure if we detect your abuse of this service.

Please note that if you are granted Overdraft Privilege, Bank of New Madrid is under no obligation to pay your insufficient items and we reserve the right to return them unpaid at any time in our sole discretion.

You should be aware that balances displayed on ATMs and our internet banking website do not include your Overdraft Privilege.

If Overdraft Privilege isn't for you, then consider our Sweep arrangement as an alternative solution. With Sweep, your insufficient funds items may be paid via preauthorized transfer of funds from another account with sufficient funds. Each time an overdraft occurs in your account, the funds necessary to cover the total insufficient funds transactions for the business day are transferred from your other designated account. Sweep service is free to customers that qualify.

We also offer short-term small dollar personal loans that may be used to satisfy your occasional financial needs. Loans are subject to credit approval.

If you have questions about the Overdraft Privilege service or other overdraft coverage options, please talk to one of our New Account representatives.

**If you are interested in
Guardian Overdraft
Privilege
or a Sweep arrangement,
Call Today.**

**Bank of New Madrid
573-748-5551 or
1-800-530-5515 toll free**

www.bankofnewmadrid.com

**Main Bank
P.O. Box 10 / 229 Main St.
New Madrid, Mo. 63869**

**Lilbourn Branch
P.O. Box 607 / 300 N. Third
Lilbourn, Mo. 63862**

**Portageville Branch
P.O. Box 325 / 112 E. First
Portageville, Mo. 63873**

MEMBER FDIC



**GUARDIAN
OVERDRAFT
PRIVILEGE**



*Bank of
New Madrid*
A REAL COMMUNITY BANK

Have you ever made an error
in your checkbook
or inadvertently written a
check that
you didn't have sufficient
funds to cover?

If you answered yes, then you
are not unlike
most people and you should
know about
Overdraft Privilege

You could save yourself
some inconvenience
and embarrassment
if you qualify.

*Effective Date
05/15/2019*

What is Overdraft Privilege and how can it benefit me?

Because we understand that everyone makes mistakes, we have developed an automated overdraft payment service that can be added to your checking account to help you flexibly manage your finances. If you qualify for this service, we will no longer automatically return your insufficient funds checks and other insufficient funds items to the merchants, creditors, or individuals to whom you wrote them. Instead, we will consider paying your inadvertent overdrafts on a reasonable basis up to a pre-established limit. If these items are not returned, we can spare you the inconvenience and embarrassment of a return or declined item and the added expense of merchant returned check charges.

How do I qualify?

In order to qualify, you merely have to have average total deposits of at least \$800.00 per month during the 60-day period preceding your request for this service. You must also be in good standing with any loans you have with Bank of New Madrid, and you must not have any legal orders outstanding against your checking account, such as garnishments or levies. It's that easy.

For new accounts, you may request Overdraft Privilege when you open the account and it will be automatically added as a service to you after 60 days have expired (if you meet the qualification guidelines).

For existing accounts, contact our bookkeeping department to see if you qualify for Overdraft Privilege.

This brochure constitutes the terms of agreement for Overdraft Privilege. If approved, you agree to the terms as stated in this disclosure.

What is my limit?

Initially, your checking account will be assigned a \$300.00 aggregate limitation once you have qualified for Overdraft Privilege. After you have had Overdraft Privilege for a period of 90-days, your assigned limit will automatically increase to \$500.00 if your average deposits to the account totaled at least \$1,000.00 per month within the first 90-days of activation.

For qualified business checking accounts, the initial aggregate limitation shall be \$300.00 if the total deposits to the account average at least \$1,000.00 per month during the 90-day qualification period. The aggregate limit for business accounts will automatically increase to \$500.00 after the first 90-days if total deposits to the account average at least \$2,000.00 per month; \$750.00 after the first 90-days if total deposits to the account average at least \$3,000.00 per month; or \$1,000.00 after the first 90-days if total deposits to the account average at least \$4,000.00 per month.

Once your limit has been assigned and evaluated after the first 90-days of using Overdraft Privilege, it will generally not be changed again or reevaluated unless you do not comply with the terms of the service.

Note that your account balance reflected at the ATM or via online banking will NOT include your available overdraft limit. However, you will be able to withdraw up to your Overdraft Privilege limit at an ATM and via online banking Billpay if you elect the FULL ODP option.

For more information, please contact your branch or call 1-800-368-3689.

Is this a service that only applies to checks that I have written?

Overdraft Privilege will not only be available to pay your insufficient checks, but it will also be available via recurring debit card transactions, preauthorized automatic debits (ACH), telephone-initiated transactions, in-person withdrawals, online banking Billpay, ATM transactions*, and everyday debit card* (Point of Sale) transactions.

Overdraft Privilege Options:

- **Standard ODP:** checks, ACH, in-person withdrawals, telephone and online banking Billpay, and recurring debit card transaction overdrafts are covered up to your pre-established limit.
- **Full ODP*:** ATM and everyday debit card overdrafts are covered in addition to those included in Standard ODP. Requires your prior consent.
- **None:** No overdrafts are covered. Insufficient items are returned to the payee or declined.

*You will need to give your advance consent (OPT-IN) if you want us to authorize and pay overdrafts caused by ATM and everyday debit card transactions. **IMPORTANT: If you do not give us your prior consent, your ATM or debit card will not work if you do not have sufficient available funds in your account to process your requested transaction.**

If you want us to authorize and pay overdrafts caused by ATM and everyday debit card transactions, tell us by completing the ATM-POS OPT-IN/OPT-OUT form, which is available at any branch or was mailed to your listed address. It may also be found on our website at www.bankofnewmadrid.com. You must return the completed form to:

Bank of New Madrid
ATTN: Bookkeeping
P.O. Box 10
New Madrid, MO 63869

Or Fax to 573-748-5650
Or deliver the completed form to your local branch.

You may at any time revoke your previous consent to pay overdrafts caused by ATM and everyday debit card transactions. To do so, you must complete and return an ATM-POS Revocation Form to us by one of the above methods.

An ATM-POS Revocation form can be requested at your local branch, mailed to your address, or found on our website at www.bankofnewmadrid.com.

What does this service cost me?

If we pay your insufficient funds items, the usual overdraft fee as it appears in our fee schedule (\$28.00) will be charged for each item paid in excess of your current account balance. **NO MORE THAN four** overdraft fees will be assessed per business day to any one account, regardless of how many transactions create overdrafts on that given day. An overdraft fee will be imposed not only for overdrafts created by checks, but also in-person withdrawals, or by electronic means, as applicable. An overdraft fee will NOT be charged for any transaction(s) that cumulatively overdraw your account by \$10.00 or less. A notice will be mailed to you each time an overdraft occurs.

Insufficient items presented that exceed your pre-established limit will be returned as insufficient. There is no limit to the insufficient funds (NSF) fees that can be charged to your account per day.