



## OVERDRAFT COVERAGE OPTIONS: OVERDRAFT PRIVILEGE AND OVERDRAFT PROTECTION

Dear Customer,

Life happens! SENB Bank understand that unexpected overdrafts occur from time to time – Overdraft Coverage can help.

### Overdraft Coverage Options

The choice is yours. Consider these ways to cover overdrafts:

Service	Cost
Overdraft Protection link to another deposit account you have at SENB Bank <sup>1</sup>	\$15 fee per transfer
Overdraft Protection Line of Credit <sup>2</sup>	Subject to interest
Overdraft Privilege	\$34 Paid NSF Fee per item. \$34 Overdraft Fee assesses on every 7 calendar days overdrawn

<sup>1</sup>Call us at 309-757-0700, email us at [custserv@senb.com](mailto:custserv@senb.com) , or come by a banking center to sign up or apply for these services;

<sup>2</sup>Subject to credit approval

**Overdraft Protection** services apply to all transactions and may help prevent overdrafts by automatically transferring funds to your checking account from another account or line of credit you may have at SENB Bank for a fee or finance charge. Please note that overdraft lines of credit are subject to credit approval.

**Overdraft Privilege** allows you to overdraw your account up to the disclosed limit for a fee in order to pay a transaction. Even if you have Overdraft Protection, Overdraft Privilege is still available as secondary coverage if the other protection source is exhausted. Please review **“What Else You Should Know”** section included with this letter for other important information.

Transactions Covered with Overdraft Privilege	Standard Coverage (No action required)	Extended Coverage (Your consent required on consumer accounts)	<b>If you would like to select Extended Coverage for future transactions:</b> <ul style="list-style-type: none"> <li>• Call us at 309-757-0700</li> <li>• Complete the online content form found at <a href="http://WWW.senb.com">WWW.senb.com</a></li> <li>• Visit any banking center</li> <li>• Complete a consent form and mail it to us at 3535 Ave of the Cities, P.O. Box 1070, Moline, IL 61266-1070, or</li> <li>• Email us at <a href="mailto:custserv@senb.com">custserv@senb.com</a></li> </ul>
Checks	X	X	
ACH – Automatic Debits	X	X	
Recurring Debit Card Payments	X	X	
Online Bill Pay Items	X	X	
Internet Banking Transfers	X	X	
Telephone Banking	X	X	
Teller Window Transactions	X	X	
ATM Withdrawals		X*	
Everyday Debit Card Transactions		X*	

\*If you choose Extended Coverage, ATM withdrawals and everyday debit card transactions will be included with the transactions listed under Standard Coverage. You can discontinue the Overdraft Privilege in its entirety by contacting us at 309-757-0700 or sending us an email at [custserv@senb.com](mailto:custserv@senb.com)

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### **What Else You Should Know**

- A link to another account or a line of credit may be a less expensive option than an overdraft. A single larger overdraft will result in just one fee, as opposed to multiple smaller overdrafts. Good account management is the best way to avoid overdrafts. Use our mobile banking, internet banking, and telephone banking services to keep track of your balance. For additional financial education resources, please visit [www.mymoney.gov](http://www.mymoney.gov).
- The \$34 Paid NSF Fee that is charged if you overdraw your account more than \$5 is the same fee amount that is charged if an item is returned as unpaid. If multiple items overdraw your account on the same day, each item will be assessed an appropriate Paid NSF Fee or a Return Item Fee of \$34. All fees and charges will be included as part of the Overdraft Privilege limit amount. Your account may become overdrawn more than the Overdraft Privilege limit amount because of a fee.
- If an item is returned because the available balance in your account is not sufficient to cover the item and the item is presented for payment again, SENB Bank will charge a Return Item Fee each time it returns the item because it exceeds the available balance in your account. If, on representation of the item, the available balance in your account is sufficient to cover the item SENB Bank may pay the item, and, if payment causes an overdraft, charge a Paid NSF Fee.
- If your account balance remains overdrawn for longer than 7 calendar days, we will charge your account a daily Overdraft Fee of \$34 for each of the consecutive calendar days, the account remains overdrawn, beginning with day 7.
- There is a limit of 6 Paid NSF Fees (\$34) per day we will charge. We will not charge a Paid NSF Fee if an account is overdrawn by \$5 or less.
- Our general policy is to post items throughout the day and to post credits before debits. Paper checks are presented to us in batches and are posted in check number order. ACH items are presented in batches multiple times per day and are posted in lowest to highest dollar amount. ATM and debit card transactions are processed as we receive the transactions, which may occur immediately or up to several days later. All other transactions are posted in time stamp order. However, because of the many ways we allow you to access your account, the posting order of individual items may differ from these general policies. Holds on funds (described herein) and the order in which transactions are posted may impact the total amount of Overdraft Fees or Return Item Fees assessed.
- Although under payment system rules, SENB Bank may be obligated to pay some unauthorized debit card transactions, SENB Bank will not authorize debit card or ATM transactions unless your account's available balance (including Overdraft Coverage Options) is sufficient to cover the transactions and any fee(s).
- Giving us your consent to pay everyday debit card and ATM overdrafts on your consumer account (Extended Coverage) may result in you incurring Paid NSF Fees for transactions that we would otherwise be required to pay without assessing a Paid NSF Fee. However, this would allow us to authorize transactions up to the amount of your Overdraft Privilege limit and may also help you avoid overdrafts in excess of your available balance that could result in suspension of your debit card. If you consent to Extended Coverage on your consumer account, it will remain on your account until it is otherwise withdrawn.
- SENB Bank authorizes and pays transactions using the available balance in your account. SENB Bank may place a hold on deposited funds in accordance with our Deposit Account Agreement and Disclosure, which will reduce the amount in your available balance. The available balance for checks, ACH items, and recurring debit card transactions is comprised of the ledger balance, less any holds on deposited funds and any debit card holds, plus the amount of the Overdraft Privilege limit and any available Overdraft Protection. The available balance for ATM and everyday debit card transactions on accounts with Standard Coverage is the ledger balance, less any holds on deposited funds and any debit card holds, plus any available Overdraft Protection, but does NOT include the Overdraft Privilege Limit. For accounts with Extended Coverage, the Overdraft Privilege Limit is included in the available balance for authorizing ATM and everyday debit card transactions.
- Please be aware that the Overdraft Privilege amount is not included in your available balance provided through online banking, mobile banking or SENB Bank's ATMs.



- SENB Bank will place a hold on your account for any authorized debit card transaction until the transaction settles (usually within two business days) or as permitted by payment system rules. In some cases, the hold may exceed the amount of the transaction. When the hold ends, the funds will be added to the available balance in your account. If your account is overdrawn after the held funds are added to the available balance and the transaction is posted to the available balance, a Paid NSF Fee may be assessed.
- Except as described herein, SENB Bank will not pay items if the available balance in your account (including the Overdraft Privilege limit, if applicable) is not sufficient to cover the item(s) and the amount of any fee(s).
- SENB Bank may suspend your debit card if you incur overdrafts in excess of the available balance in your account, including any Overdraft Privilege limit (as described herein). Debit cards on your account will remain suspended until you make sufficient deposits so that your available balance, taking into account any Overdraft Privilege limit, is positive.
- SENB Bank may also suspend your debit card if your account is overdrawn more than 32 consecutive calendar days. Debit cards on your account will remain suspended until you make sufficient deposits so that your account balance is positive.
- SENB Bank may also suspend your debit card if we are unable to contact you due to an incorrect mailing address or phone number(s). You must contact us with your correct mailing address and/or phone number(s) to have your debit card reinstated.
- If your debit card is suspended, you will be unable to use your debit card(s) for purchases or to access your account(s) associated with the debit card(s) at the ATM while your debit card is suspended. If you use your debit card for recurring payments, e.g., utilities, you are responsible to make other arrangements for your recurring debit payment(s).
- New consumer and business checking accounts will receive a \$100 Introductory Overdraft Privilege limit at account opening that will be increased to \$800 after 35 days in good standing for consumer accounts or to \$1,500 after 60 in good standing for business accounts.
- Overdraft Privilege is not a line of credit; it is a discretionary overdraft service that can be withdrawn at any time without prior notice.
- Overdraft Privilege may be reduced if you default on any loan or other obligation to us, your account becomes subject to any legal or administrative order or levy, or if you fail to maintain your account in good standing by not bringing your account to a positive balance within 32 days for a minimum of one business day. You must bring your account balance positive for at least one business day to have the full Overdraft Privilege limit reinstated.
- Depositor and each Authorized Signatory will continue to be liable, jointly and severally, for all overdraft and fee amounts, as described in the Deposit Account Agreement and Disclosure. The total (negative) balance, including all fees and charges, is due and payable upon demand.

If you have any questions about Overdraft Protection or Overdraft Privilege, please call us at 303-743-1204 or visit a branch.