



# Overdraft Protection for Consumers

## Overdraft Protection

Overdraft Protection is an automatic, discretionary privilege that provides you peace of mind knowing that your debit card, ATM, in-person, ACH, transfer, wire or check transactions will be paid in the event you become overdrawn. You must also choose to “opt in” to Debit Card Overdraft Protection (see below) in order for certain card transactions to be paid. Your Overdraft Protection limit is \$25 during the first 90 days your account is open, and \$500 thereafter.

You have the right to decline Overdraft Protection, however, if you decline Overdraft Protection, your checks will be returned unpaid, in-person withdrawals will be denied, and ATM and debit card transactions will be declined if you do not have sufficient funds (even if you have “opted in” to Debit Card Overdraft Protection.) You may also choose to “opt out” of Debit Card Protection which will restrict certain debit card transactions from being authorized when you do not have sufficient funds.

## Debit Card Overdraft Protection

You may choose to “opt in” or “opt out” of Debit Card Overdraft Protection. “Opting in” allows First Fidelity to approve one-time debit card or ATM transactions up to the Overdraft Protection limit. The standard \$33 overdraft fee applies. There is no charge for an overdraft under \$5.

“Opting out” prohibits First Fidelity from paying one-time debit card or ATM transactions, even if you have Overdraft Protection. The transaction is denied at the merchant or ATM. Overdraft fees will not be charged for one-time debit card or ATM transactions.

The chart below illustrates the way Overdraft Protection and Debit Card Overdraft Protection will affect overdraft items on your account.

| Overdraft Protection | Debit Card Protection | Handling of Overdraft Items  |
|----------------------|-----------------------|--|
| Yes                  | Yes                   | Pay all items up to limit. Fees charged on all items.  |
| Yes                  | No                    | Pay all items to limit except ATM and one-time debit card transactions. Fees charged on all items except ATM and one-time debit card transactions. |
| No                   | No                    | Items may be returned if account lacks sufficient funds. Fees charged on all items except ATM and one-time debit card transactions.                |
| No                   | Yes                   | Items may be returned if account lacks sufficient funds. Fees charged on all items.  |

## Important Overdraft Protection Details

1. If your account is overdrawn 45 days or longer, the bank will close your account and turn your account over for collection. Your account will be reported to consumer reporting agencies.
2. The \$33 Overdraft fee applies to all transactions that overdraw your account more than \$5. If your account is overdrawn less than \$5, there is no fee. If you are overdrawn for 7 days, you will be charged a one time \$25 fee.
3. All transactions and overdraft fees count towards the \$500 Overdraft Protection limit.
4. The bank limits the number of overdraft fees charged to 8 per day.
5. First Fidelity strongly discourages the use of the Overdraft Protection Program. It is a discretionary privilege that may be revoked at any time. If your overdraft privilege is revoked, you will receive written notification by mail.
6. On the day transactions are presented for payment, they are paid in the following order: ATM, Debit Card, ACH and Checks, which are paid in check number order.

## Other Products Available

### **Personal Line of Credit < \$5,000**

**Minimum:** \$500 – **Maximum** \$5,000

**Term:** No term

**Repayment Terms:** Minimum monthly payment of \$25 or 1.50% of the current principal, whichever is greater, plus accrued interest.

**Payment Options:** Variable payments based on your outstanding balance. Repay the principal at any time. No prepayment fee.

**Advance Fee:** \$5 fee for each loan advance. Automatic transfer from a FFB checking account in \$100 increments for account is an option. The Overdraft Protection of \$25/\$500 will not apply if the client has a Personal Line of Credit.

**Pricing & Credit limit:** The customer’s rate and credit limit will be determined by the credit score.

### **Ready Reserve**

Ready Reserve is available on all accounts except Fresh Start Checking. Automatic transfers to cover overdrafts may be made between two designated accounts. There is a \$10 fee per transfer. The normal overdraft fee is waived. Transfers are in increments of \$100, and the \$10 transfer fee is charged to the account receiving the transferred funds.