

CONSENT FORM FOR OVERDRAFT SERVICES

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 two different ways:

1. We have standard overdraft practices that come with your account.
2. We also offer overdraft protection plans, such as a link to another account or line of credit, which may be less expensive than our standard practices. To learn more, ask us about these plans and other optional Overdraft Protection Services.

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, in-person withdrawals, ACH transactions, pre-authorized automatic transfers
- Automatic bill payments, internet banking transfers, telephone banking transactions
- Recurring debit card transactions

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 I be charged if National Iron Bank pays my overdraft?**

Under our standard overdraft practices:

- For each overdraft item, we will charge the standard per item Overdraft/NSF Fee set forth in our fee schedule (currently **\$37.00**).
- There is no limit on the total fees we can charge you for overdrawing your account.
- There is a business day maximum of five (5) Overdraft/Insufficient Funds Fees (paid or returned) that we can assess your account.
- The Bank does not an Overdraft/Insufficient Funds Fee (paid or returned) for transactions with a value of \$5.00 or less or that overdraw the account by \$5.00 or less.

➤ **What if I want National Iron Bank to authorize and pay overdrafts on my ATM and everyday debit card transactions?**

If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions, call (860) 435-2581, or complete the form below and present it at a branch or mail it to: National Iron Bank, PO Box 565, Salisbury, CT 06068

____ I do not want National Iron Bank to authorize and pay overdrafts on my ATM and everyday debit card transactions.

____ I want National Iron Bank to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Signature: _____

Printed Name: _____ Date: _____

Account Number(s): _____