OVERDRAFT SERVICE INFORMATION

WHAT YOU NEED TO KNOW ABOUT OVERDRAFTS AND OVERDRAFT FEES

An overdraft occurs when you do not have sufficient funds in your account to cover a transaction, but we pay it to ensure that your transaction is processed without interruption. Cambridge Savings Bank covers overdrafts in two different ways:

This notice explains our overdraft practices.

1. We have **standard overdraft practices** that come with your account. In determining whether or not to pay an overdraft, we may consider a number of different factors, including without limitation, account status, age of account, transaction activity (including volume, dollar amount and transaction patterns), relationship information and balances. These factors are subject to change at any time in our discretion and without prior notice.
2. We also offer **overdraft protection plans**, such as a link to a savings account or an overdraft line of credit, which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

What are the standard overdraft practices that come with my account?
We **do** authorize and pay overdrafts for the following types of transactions:

- Checks and other transactions made using your checking account number,
- Automatic bill payments (including recurring debit card transactions)

We **do not** authorize and pay overdrafts for the following types of transactions unless you ask us to:

- Non-recurring debit card transactions (these transactions will be declined if you do not ask us to pay them, also known as "opting-in" [see below])

We **do not** authorize and pay overdrafts for the following types of transactions:

- ATM transactions

We may 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 still be assessed the overdraft fee.

What fees will I be charged if Cambridge Savings Bank pays or returns my overdraft?
Under our standard overdraft practices:

- We will charge a fee of $35.00 each time an overdraft is paid or returned. For customers who are 18 years of age or younger or 65 years of age or older, if you have notified the bank of your eligibility, and if your overdraft occurs on a Simple Checking account, the NSF/UCF and Debit Card overdraft fee is reduced to $5.00.
- A maximum of three (3) overdraft fees may be charged to an account per day
- As a courtesy, we will not assess an overdraft fee for items in the amount of $10 or less.

What if I want Cambridge Savings Bank to authorize and pay overdrafts on my non-recurring debit card transactions?
If you want us to authorize and pay overdrafts on non-recurring debit card transactions, the easiest way to do so is to check the "Yes" box below and list each account number for which you want to authorize us to pay overdrafts. Return it to your local branch or mail it to: Cambridge Savings Bank, PO Box 380206, Cambridge, MA 02238-0206. You can also call us at **888-418-5626** or visit us at www.cambridgesavings.com.

If you would like information about Overdraft Protection Plans, please contact us at **888-418-5626.**

☐ Yes, I want Cambridge Savings to authorize and pay overdrafts on my non-recurring debit card transactions.

Printed Name:_____ Signature_____

Date:_____

Account Number(s)_____

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