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CHARLES RIVER BANK
PO BOX 740
MEDWAY MA 02053-9911



Overdraft Privilege *Can Mean . . .*

- You may avoid high charges from merchants for returned checks.
- You may avoid the embarrassment and inconvenience of denied purchases and dishonored checks.
- Payment of your occasional and inadvertent overdrafts up to your assigned Overdraft Privilege Limit of \$700, \$1,000, or \$1,500 will normally be considered. These limits include our customary fees set out in the policy.

We will charge our normal insufficient funds or overdraft charges, as set forth in our fee schedules, for each item that would create an overdraft on your account. Be aware that such an item or payment may be presented multiple times and that we do not monitor or control the number of times a transaction is presented for payment. You agree that we may charge you an NSF fee each time a payment is presented if the amount of money available in your account is not sufficient to cover the payment, regardless of the number of times the payment is presented.

Of course, we can't promise to pay every overdraft, not all accounts are eligible, and some restrictions do apply. See the Overdraft Privilege Policy inside.

Overdraft Privilege

- Overdraft Privilege
- Mortgage/Home Equity
- Checking Accounts
- Savings Accounts
- Business Banking
- Investments
- Online Banking



Charles River Bank
Personal Connections. Powerful Solutions.

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Overdraft Privilege Policy (A Discretionary Overdraft Service)

Charles River Bank (“we, us, or our”) offers an Overdraft Privilege Service (OPS). If your account qualifies for this service, we will consider, without obligation on our part, paying items for which your account has insufficient or unavailable funds, instead of automatically returning those items unpaid. This document explains how our Overdraft Privilege program operates.

Transactions That May Qualify for OPS

An overdraft occurs when you do not have enough money in your account to cover a transaction. Although there are many reasons why your account might become overdrawn, most overdrafts result from the following:

- You write a check, swipe your debit card or initiate an electronic funds transfer in an amount that exceeds the amount of funds available in your account;
- You deposit a check or other item into your account and the item is returned unpaid, which causes a negative balance in your account once your balance is reduced by the amount of the returned check;
- You have inadequate funds in your account when we assess a fee or service charge; or
- You initiate a transaction before funds deposited into your account are “available” or “finally paid,” according to our Funds Availability Policy. For example, if you deposit a check into your account, the proceeds of that check may not be available to you for up to five days after you deposit the check. If you do not have sufficient funds in your account – independent of the check – to cover the transaction, you will incur an overdraft.

The Overdraft Privilege Service applies to a variety of transactions, including checks and other transactions made using your checking account number, automatic bill payments, ATM transactions and everyday debit card transactions; however, we will not include ATM and everyday debit card transactions within our Overdraft Privilege Service without first receiving your affirmative consent to do so. Absent your affirmative consent, ATM and everyday debit card transactions generally will not be paid under the Overdraft Privilege Service.

Participation in Overdraft Privilege Service is not mandatory. You may opt-out of the service any time by notifying one of our service representatives. Furthermore, you may revoke your affirmative consent to have ATM and everyday debit card transactions considered for payment under the Overdraft Privilege Service without removing other items from the service. Simply inform us of your preference.

As noted above, we retain full discretion to decline to pay any item under the Overdraft Privilege Service. This means we can refuse to pay any overdraft for any reason. Even if we decide to pay an overdraft item, absent an agreement to the contrary, such payment does not create any duty to pay future overdrafts. If we do not authorize and pay an overdraft, your transaction will be declined and we may assess NSF fees on your account in accordance with your account agreement and the fee schedule in effect at the time of the overdraft.

Fees

For each overdraft we pay, we will charge the standard per item overdraft fee set forth in our fee schedule (currently \$32.00). We will notify you by mail if we pay or return any insufficient or unavailable funds items on your account; however, we have no obligation to notify you before we pay or return any item. The amounts of any overdrafts, including our fees, are due and payable immediately or on demand (currently \$32.00), not to exceed 6 overdraft fees per day. Checks are considered for payment against your account on a daily basis according to check number in ascending order.

Accounts Eligible for Overdraft Privilege Service

Overdraft Privilege is a discretionary service and is generally limited to a \$700 overdraft (negative) balance for eligible personal checking accounts; or \$1,000 overdraft (negative) balance for eligible relationship based personal checking accounts; or a \$1,500 overdraft (negative) balance for eligible business checking accounts. Please note that per item overdraft fees count toward your Overdraft Privilege Service Limit. We may, at our sole discretion, limit the number of accounts eligible for the Overdraft Privilege Service to one account per household, or per taxpayer identification number. Further, Overdraft Privilege Service is usually extended only to accounts in good standing. An account in good standing exhibits, but is not limited to, the following characteristics:

- The account has been open for at least thirty (30) days;
- The account has deposits totaling at least \$700 or more within each thirty (30) day period;
- The account demonstrates consistent deposit activity;
- The account owner is 18 years of age or older;
- The account owner is current on all loan obligations with us; and
- The account is not subject to any legal or administrative order or levy, such as bankruptcy or tax lien.

We offer additional overdraft protection services that you may apply for. These include an Overdraft Line of Credit and Deposit to Deposit Overdraft Protection from another account of yours with us. If you apply and are approved for these optional services, you may save money on the total fees you pay us for overdraft protection services.

Overdrafts should not be used to pay ordinary or routine expenses and you should not rely on overdrafts as a means to cover these expenses. If at any time you feel you need help with your financial obligations, please contact one of our service representatives at 508-533-8661.

Overdraft Privilege Service

Have You Ever . . .

- ✓ Made a mistake in your checkbook?
- ✓ Forgotten to record a deposit? A purchase? A withdrawal? A check order?
- ✓ Had to guess at what transactions a joint owner has made?
- ✓ Had a transaction denied or turned down at checkout?
- ✓ Had the embarrassment and expense of a returned check?

We cannot promise or guarantee these things will never happen, but what we can do is consider **Overdraft Privilege Service!**

RELAX . . . YOU DESERVE CONSIDERATION!

Rather than automatically returning your insufficient funds items as unpaid, we will consider, without obligation on our part, payment of your reasonable overdrafts up to your assigned Overdraft Privilege Limit.*

* This is not a line of credit. You do not have to apply for this service and you do not need to sign any additional documents for the service. It is already a part of your checking/draft Deposit Account Agreement with us. With some exceptions, most of our checking/draft account types and individual accounts are eligible for this service. See “Eligible Account Types” and “Transactions That May Cause or Create Overdrafts Using Your Overdraft Privilege Limit” in our policy.

If you do not use the Overdraft Privilege Service, it costs you nothing. “Use” means you initiate insufficient funds transactions. If you do use the Overdraft Privilege Service, you will be charged our customary fees set out in our policy.



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Overdraft Privilege Service Preferences

As described in the attached **Overdraft Privilege Policy**, if eligible, your checking account will be automatically enrolled for Overdraft Privilege Service, but you must Opt-In if you want Charles River Bank to authorize and pay overdrafts on your ATM and everyday debit card transactions related to your account.

Opt-In: *I want Charles River Bank to authorize and pay overdrafts **excluding** my ATM and everyday debit card transactions on the checking account shown below. I understand that I have the ongoing right to revoke this consent at any time.*

Opt-In: *I want Charles River Bank to authorize and pay overdrafts on my ATM and everyday debit card transactions on the checking account shown below. I understand that I have the ongoing right to revoke this consent at any time.*

Opt-Out: *Do not enroll my checking account in Overdraft Service. I understand that all insufficient funds items (including checks, electronic debits, regularly schedule debits, ATM or debit card transactions) will NOT be authorized or paid, and related overdraft fees will apply.*

Checking Account Information

Name _____

Checking Acct # _____

Signature _____ Date _____

If you have multiple checking accounts, you must notify us of your Opt-In/Opt-Out choice for each account.

Let us know your Overdraft Privilege Service Preference:

- Check the **Opt-In or Opt-Out box**. Complete your *Checking Account Information* and sign above. Cut off the response card at the dotted line in the center of this brochure, tape the edges, and mail the postage paid card to us or drop it off with a Personal Banker at any of our branch locations.

OR

- Send a Secure Message
 - Sign in to your Charles River Bank online or mobile banking
 - Select “Message”
 - In your message, include your account number and one of the overdraft choices (as described above):
 - Opt-In excluding my ATM and debit card; OR
 - Opt-In; OR
 - Opt-Out

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