

ATM and Check Card Overdraft Coverage Options

Federal regulations now require banks to obtain your consent to authorize, pay and charge for overdrafts for ATM and everyday check card transactions. These rules will take effect August 15, 2010, for existing accounts.

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 a savings account, which may be less expensive than our standard overdraft practices.

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 and other transactions made using your checking account number
- Automatic bill payments

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 you do not want us to pay overdrafts on your debit card, your transaction will be declined because we have blocked your card.

➤ **What fees will be charged if State Bank of Hamburg pays my overdrafts?**

Under our standard overdraft practices:

- We will charge a fee up to \$28.00 per transaction (ATM or everyday debit card transactions, checks and ACH debits).
- If your account is overdrawn for **5** or more consecutive business days, we will charge you an additional \$20.00 every **10** days.
- There is no limit to the total fees that we can charge you for overdrawing your account.

➤ **What if I want the State Bank of Hamburg to authorize and pay overdrafts on my ATM and everyday debit card transactions?**

If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions, call 952-467-2992 or [print and complete the form below](#) and present it in person or mail it to The State Bank of Hamburg, 591 Park Ave., PO Box 157, Hamburg, MN 55339.



_____ I do not want the State Bank of Hamburg to charge me overdraft fees on my ATM and everyday debit card transactions. I also know that when my account goes into a negative balance, my card will be blocked. To reinstate my card, I will be charged a fee of \$1.00.

_____ I want the State Bank of Hamburg to authorize and pay overdrafts on my ATM and everyday debit card transactions and agree to pay the standard overdraft fees.

Printed Name _____

Date _____

Account Number _____