

# What You Need to Know About Overdrafts & Overdraft Fees



An overdraft occurs when you do not have enough money in your account to cover a transaction, but it is paid anyway. Haverhill Bank can cover your overdrafts in two different ways:

1. There are standard overdraft practices that come with your account.
2. You may also link your checking account to a savings account, which may be less expensive than the standard overdraft practices. To learn more, ask a representative.

This notice explains Haverhill Bank's standard overdraft practices.

## What are the standard overdraft practices that come with my account?

Haverhill Bank may authorize and pay overdrafts for the following types of transactions:

- Checks and other transactions made using your checking account number
- Automatic bill payments
- ATM transactions
- Everyday debit card transactions

Haverhill Bank does not authorize and pay overdrafts for the following types of transactions unless authorized to do so:

- ATM transactions
- Everyday debit card transactions

Haverhill Bank pays overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay any type of transaction.



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

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Account Number(s)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

If Haverhill Bank does not authorize and pay an overdraft, your transaction will be declined.

## What fees will I be charged if Haverhill Bank pays my overdraft?

Under Haverhill Bank's standard overdraft practices:

- We will charge you a fee of up to \$25 each time an overdraft is paid
- There is a maximum of 5 NSF/overdraft fees per day. No NSF/overdraft fee if overdraft balance or item is less than or equal to \$10.00.

## What if I want Haverhill Bank to authorize and pay overdrafts on my ATM and everyday debit card transactions?

If you want Haverhill Bank to authorize and pay overdrafts on ATM and everyday debit card transactions, call (978) 374-0161, complete the attached form and return it by mail or visit any conveniently located branch.

**You May Always Opt Out:** You may choose at any time to not participate in the ODP Service and/or the additional overdraft coverage for one-time ATM/debit card transactions and withdrawals by notifying one of our Customer Service Representatives who will explain what this ('Opt-Out') means and the potential consequences for you.

Please detach this form along the dotted line and return to Haverhill Bank by mail or at any branch.

Please contact Haverhill Bank at (978) 374-0161 or visit any branch to discuss any questions you may have.

FOR INTERNAL USE ONLY

\_\_\_\_\_  
Date Received      Date Processed      Initials

If this form is not returned, Haverhill Bank must assume that you **DO NOT WANT** Overdraft Protection to cover your ATM and everyday debit card transactions.