

## REGENT BANK'S OVERDRAFT PROTECTION DISCLOSURE

Regent Bank offers standard overdraft protection services that accompany your account. This notice explains those services and overdraft practices in detail. An overdraft occurs when you do not have enough money in your account to cover a transaction, however we will pay those items with overdraft protection.

We can cover your overdraft in different ways:

1. We have standard overdraft services that come with your account.
2. We also offer overdraft protection plans, such as a transfer to a savings account, which may be less than our standard overdraft service. To learn more, ask one of our bank representatives about these plans.

### Standard overdraft services are:

- We **DO** authorize and pay overdrafts for checks and other transactions made using your checking account number and automatic bill payments.
- We **DO NOT** authorize and pay overdrafts for ATM transactions and everyday debit card transactions unless you ask us to.
- 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 ATM and/or debit card transaction will be declined.

An overdrawn/negative balance may result from:

- The payment of checks
- Electronic funds transfers
- Other withdrawal requests
- Payments authorized by you
- The return/unpaid of items deposited by you
- Our Fees/Charges
- The deposit of items which according to our Funds Availability Policy, are treated as not yet "available" or finally paid

We are not obligated to pay any item presented for payment if your account does not contain sufficient collected funds. Rather than automatically returning any non-sufficient fund (NSF) items that you may have we will consider, without obligation on our part, approving your reasonable overdrafts; as a purely discretionary overdraft "service" or "courtesy".

This discretionary service will generally be limited to a \$500 overdraft balance for Free Checking accounts or \$700 overdraft balance for other eligible personal checking accounts. Any and all fees and charges, including without limitation our non-sufficient fund/overdraft fees will be included in this limit and will apply to any transaction that may overdraw your account.

To be eligible for Regent Bank's Overdraft Protection Service, the following conditions must be met:

- The eligible account has been open at least 30 days
- At a minimum, **two deposits made into the account**
  - \$500 overdraft limit for Free Checking account; at least one deposit totaling **\$750.00** or more
  - \$700 overdraft limit for other eligible personal checking account; at least one deposit totaling **\$1050.00** or more
- The account maintains in good standing status (positive balance), and does not become overdrawn within 30 days of the account being open
- You are not in default on any loan obligation to Regent Bank
- Your account is not the subject of any legal or administrative order or levy

We may refuse to pay an insufficient item for you at any time, even if your account is in good standing and even though we may have previously paid overdrafts for you. You will be notified by mail of any non-sufficient fund items paid or returned that you may have; however, we have no obligation to notify you before we pay or return any item.

If there is an overdraft paid by us on an account with more than one owner on the signature card, each owner, and agent if applicable, presenting the item creating the overdraft, shall be jointly and severally liable for such overdrafts plus our Non-Sufficient Funds and/or Overdraft (NSF/OD) Charge(s).

**FEES ASSESSED:** Under our standard overdraft service, fees that will be assessed are:

- We will charge you a fee of up to **\$15.00** each time we pay an overdraft.
- If your account is overdrawn for **7** or more consecutive business days, we will charge an additional **\$5.00** per day, with no limit.
- There is a limit of **\$75.00** on the total fees we can charge you for overdrawing your account per day.
- Any and all fees will impact the prearranged overdraft limit applied to the account along with the amount of the insufficient item. The amount of any overdrafts plus our Non-Sufficient Funds and/or Overdraft (NSF/OD) Charge(s) that you owe us shall be due and payable upon demand.

**LIMITATIONS:** Savings Type Accounts, Money Market Accounts, Public Fund/Charitable Organization Accounts, Student Minor Accounts, and other Minor Accounts (not of legal age) are **not** eligible for Overdraft Protection Services. We may limit the number of accounts eligible for Overdraft Protection Services to one account per household and/or one account per taxpayer ID.

Overdrafts are created by checks, ACH, ATM withdrawals, everyday debit card transactions, in-person withdrawals, or by other electronic means. Transactions may not be processed in the order in which they occurred. The order in which transactions are processed may impact the total amount of fees incurred. More than one overdraft fee may be charged against an account each day.

**PAYMENT ORDER OF ITEMS:** The order in which items are presented may affect the total fees assessed to your account. The first items that we pay are ATM withdrawals, debit card transactions, and any checks cashed by our employees or that you have written to us. We then pay any items that were submitted electronically, such as ACH items, preauthorized automatic transfers, telephone-initiated transfers and any other electronic transfers. Finally, we pay the remaining items based on the checks serial number, smallest to largest.

**OPTIONAL OVERDRAFT PROTECTION SERVICES:** You may apply for overdraft protection from an established line of credit account and/or funds transfer from a designated asset account. If you qualify for these services, you may save money on the fees/charges you pay us for overdraft protection.

**ALWAYS A DISCRETIONARY SERVICE:** Our Overdraft Protection Service does not constitute an actual or implied agreement between you and us. This service represents a purely discretionary service or courtesy that we may provide to you from time to time and which may be withdrawn or withheld by us at any time; without prior notice, reason or cause.

**CLIENT OPT-OUT:** You may choose at any time **not** to participate in Regent Bank's Overdraft Protection Service by notifying one of our Regent Bank Client Service Representatives.

**IF YOU NEED ASSISTANCE:** Overdrafts should never be used to finance ordinary or routine expenses and you should not rely on overdrafts to cover these expenses. If at any time you feel you need assistance with your financial obligations, please contact the Regent Bank Client Support Center at 877-488-4790.