

# NEW TRIPOLI BANK

## BUSINESS OVERDRAFT PRIVILEGE SERVICE POLICY

New Tripoli Bank (“we, us or our”) offers an Overdraft Privilege Service (ODP). If your account qualifies for ODP, 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 ODP operates.

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:

- a) 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;
- b) You may have enough money in your account to authorize the debit card transaction, but the actual dollar amount of the transaction is more;
- c) You deposit a check or other items into your account and the item is returned unpaid and the funds are withdrawn from your account; or
- d) You have inadequate funds in your account when we assess a fee or service charge.

### **Transactions that May Qualify for ODP**

The ODP Service applies to a variety of transactions, including checks and other transactions made using your checking account number, automatic bill payments, ATM and one-time debit card (Point-of-Sale) transactions. Participation in ODP is not mandatory. You may opt-out of the service any time by notifying us.

As noted above, we retain full discretion to decline to pay any item under the ODP Service program. 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 \$30.00. There is no limit on the total fees we can charge you for overdrawing your account. 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 amount of any overdraft, including our fee, is due and payable immediately or on demand.

### **Accounts Eligible for ODP**

ODP is a discretionary service and is generally limited to a \$750 overdraft (negative) balance for eligible 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 ODP Limit. We may in our sole discretion limit the number of accounts eligible for ODP to one account per household or per taxpayer identification number. Further, ODP is usually extended only to accounts in good standing. An account in good standing exhibits, but is not limited to, the following characteristics:

- a) The account has been open for at least thirty (30) days;
- b) The account has deposits totaling at least \$400 or more within each thirty (30) day period;
- c) The account demonstrates consistent deposit activity;
- d) The account owner is current on all loan obligations with us; and
- e) The account is not subject to any legal or administrative order or levy, such as bankruptcy or tax lien.

We offer another overdraft protection service in addition to ODP. This service is overdraft protection linked to another account of yours with us, such as a savings, money market, or another checking account. We do not charge for overdraft protection transfers. Regulation D dictates that electronic transfers from savings and money market accounts are limited to six per month. Overdraft protection transfers are subject to Regulation D rules.

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 Customer Service Representatives at 610-298-8811 or 610-395-8834.

### **Payment Order of Items**

Items presented for payment on a single banking day will be debited from your account in the following order of priority:

- 1) ATM withdrawals and Point-of-Sale (POS) transactions,
- 2) Order for the payment of bills through New Tripoli Bank’s Online Bill Payment Service,
- 3) Electronically converted checks and Automated Clearing House (ACH) items,
- 4) Checks will be debited in check number order.