

Savers Bank – Platinum Overdraft Disclosure

Platinum Overdraft (OD) is a service we provide to our checking account customers to cover inadvertent overdrafts. The service is subject to the eligibility criteria and other constraints as explained below.

- **You are NOT required to have this service on your account** – You may opt-out at any time.
- **The payment of overdrafts is not guaranteed** – With OD we will generally pay your overdraft items up to \$800, however, whether your overdrafts will be paid is discretionary and we reserve the right not to pay. For example, we typically do not pay overdrafts if your account is not in good standing, or you are not making regular deposits, or you have too many overdrafts.
- **You will be charged an overdraft fee for each insufficient item paid into overdraft** – You will be charged our normal overdraft or return item fee of \$32.00 for each item that is presented. When more than one overdraft item is presented and paid, multiple overdraft fees may be charged. Both the amount of the overdraft items and all other fees, including but not limited to overdraft fees, are included in this limit.
- **Suspension of Platinum Overdraft** – If you overdraw your account, you must return the account to a positive balance within 30 days, or your Platinum Overdraft will be suspended. Your OD may be suspended if you fail to meet our eligibility criteria or if we believe you are not managing your account in a responsible manner which may harm you or the Bank.
- **Deposits to Overdrawn Accounts** – All deposits to overdrawn accounts are applied to the negative balance.
- **Closing of Overdrawn Accounts** – Checking accounts that remain overdrawn for 45 consecutive calendar days will be closed and charged off. Further action may be taken as warranted.
- **Excessive Use** – OD is not designed to be used as a permanent solution for financial needs. The Bank monitors accounts for excessive use and we may remove OD if we believe you are not managing your account in a responsible manner which may harm you or the Bank.

Overdraft Protection Options. There are other overdraft protection options available to you which may be less costly.

Product/Service	Description	Cost
<i>Overdraft Transfer Service</i>	If you have other accounts with us, you can authorize us in advance to transfer the funds needed to cover overdrafts. Should a transfer occur and there are insufficient funds to cover the entire overdraft amount an additional overdraft fee may be applied.	\$10.00 per transfer
<i>Overdraft Line of Credit</i>	This product requires you to complete an application and is subject to credit approval.	Access Maintenance \$10.00 Annual Fee

Eligibility Criteria - No application is required; eligibility is at the discretion of the Bank. You may not be granted OD if:

- Account type is not eligible
- Account holder is subject to any legal or administrative orders, levy, or is currently a party in a bankruptcy proceeding
- Account holder has an outstanding Overdraft Repayment Plan balance
- Account is being reviewed for fraudulent activity
- An E-Funds or other negative indicator has been reported to us
- Account is classified as inactive
- Account holder has an unresolved prior loss with us
- Account with invalid address

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Transactions Eligible for Platinum Overdraft Coverage:

- Checks
- ACH transactions
- ATM *
- Preauthorized automatic transfers
- Internet banking bill-pay
- Everyday Debit card*

***ATM/Everyday Debit Card Transactions** – Platinum Overdraft will only be available for ATM and everyday debit card transactions if you authorize the Bank to pay those transaction types (see ATM/Debit Card Consent Form). If you authorized OD for ATM transactions, please verify your balance before initiating an ATM withdrawal.

Platinum Overdraft Privilege Opt Out – If you do not want to have Platinum Overdraft, simply contact us and we will provide you an opt-out form to remove this benefit from your account. If you opt-out, you may still be charged our current returned item fee. Customers who receive Social Security, federal direct deposit or any other entitlement benefit must opt-out if they do not want the Bank to apply those funds to pay an overdraft.

Payment Order of Items – The order in which items are paid is important if there is not enough money in your account to pay all of the items that are presented. The payment order can affect the number of items overdrawn or returned unpaid and the amount of the fees you may have to pay. To assist you in managing your account, we are providing you with the following information regarding how we process those items.

Our policy is to process electronic items first – in the order in which they are received for the day on which they are received. We process checks second – in numerical order for the day on which they are received.

NOTE: Holds placed on your available account balance for pending debit card/electronic transactions, including gasoline, hotel/rental car deposits, etc, may reduce your available balance and cause your account to become overdrawn.

Financial Education – Savers Bank believes that financial literacy and education helps consumers make informed decisions. Awareness of personal financial responsibility allows consumers to realize the benefits of responsible money management, understand the credit process and the availability of help if problems occur.

www.MyMoney.gov is the federal government’s website for federal financial literacy and education programs, grants and other information. You may also visit our Resource Center on our website or contact your local branch Customer Service Representative.

Checking Account Agreement – Your account agreement describes the duties, obligations, and rights of depositors, authorized signatories and the Bank with regard to your deposit accounts. That account agreement is incorporated herein for all purposes as if it were set forth verbatim as to matters not directly addressed by this disclosure. Your account agreement and this disclosure shall be construed so as to minimize conflicts between them.

Waiver – The Bank’s forbearance from, or delay in, exercising any of the Bank’s rights, remedies, privileges, or right to insist on your strict performance of any provisions of your account agreement, this OD disclosure, or any other provision related to your account, shall not be construed to be a current or future waiver of the Bank’s rights, remedies or privileges.

Remedy – You and the Bank agree that the exclusive remedy and forum for all disputes arising out of the Platinum Overdraft or your or Bank’s performance there under, except for matters you or Bank take to small claims court, is arbitration by an independent arbitrator pursuant to the applicable rules of the American Arbitration Association, except as prohibited by law.

Effective Date – This program is effective 12/1/2017