



## OVERDRAFT PRIVILEGE SERVICE DISCLOSURE

### CONSIDER - HAVE YOU EVER...

- ✓ Made a mistake in your checkbook?
- ✓ Forgotten to record a deposit? A purchase? A withdrawal? A check order?
- ✓ Had to “guess” at what transactions a joint owner has made?
- ✓ Had a transaction denied or turned down at checkout?
- ✓ Had the embarrassment and expense of a returned check?

We cannot promise or guarantee that these things will never happen, but we suggest that you consider Oxford Bank’s Overdraft Privilege Program (ODP).

### YOU DESERVE CONSIDERATION...

Rather than automatically returning unpaid certain insufficient funds items that are presented for payment on your account, we will consider, without obligation on our part, payment of your reasonable overdrafts arising from automatic bill payments, checks and other transactions made using your checking account up to your assigned ODP limit of \$700.00. We will not authorize and pay overdrafts from ATM and everyday debit card transactions using your checking account unless you ask us to. (See below.)

You do not have to apply for this Overdraft Privilege service for overdrafts arising from automatic bill payments, checks and other transactions. However, if you want us to authorize and pay overdrafts on ATM and everyday debit card transactions, call (630)-629-5000, visit [www.oxford.bank](http://www.oxford.bank) or complete an Overdraft Opt-In form available at any Oxford Bank branch office.

Overdraft Privilege for automatic bill payments, checks and other transactions is already a part of your checking Deposit Account Agreement with us. With some exceptions, most of our checking accounts are eligible for this service. See “Eligible Account Types”; “Ineligible Accounts”; and “Transactions That May Cause or Create Overdrafts Using Your ODP Limit” below for specific information.

If you do *not* use the ODP Service it costs you **NOTHING**. “Use” means you initiate insufficient funds transactions.

### OVERDRAFT PRIVILEGE MAY MEAN

- ✓ You may avoid high charges from merchants for returned checks
- ✓ You may avoid the embarrassment and inconvenience of denied purchases and dishonored checks
- ✓ Payment of your occasional and inadvertent overdrafts up to your assigned ODP Limit of \$700.00 will normally be considered. This limit includes our customary Overdraft or Returned Item fees of \$35.00 per item and an additional \$5.00 “Daily Overdraft Fee”, that begins on the second business day after the account becomes negative and continues for each business day the account has a negative balance. Our fees will be added to any outstanding overdrafts you may have and will be applied against your ODP Limit.

If you have questions concerning the ODP Program please contact us at (630) 629-5000.

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## OXFORD BANK’S OVERDRAFT PRIVILEGE POLICY

It is our policy to comply with applicable laws, rules and regulations, and to conduct business in accordance with strict safety and soundness standards. A non-sufficient funds (overdraft/negative) balance may result from:

- ✓ The payment of checks, electronic funds transfers, or other withdrawal requests you initiate;
- ✓ Payments authorized by you;
- ✓ The return, unpaid, of items deposited by you;
- ✓ Charging your account for our applicable services charges and fees;
- ✓ The deposit of items to your account which, according to our Funds Availability Policy, are treated as not yet “Available”.

**WE ARE NOT OBLIGATED TO PAY ANY ITEM INITIATED FOR PAYMENT AGAINST YOUR ACCOUNT IF YOUR ACCOUNT DOES NOT CONTAIN SUFFICIENT FUNDS. WE WILL NOT AUTHORIZE AND PAY OVERDRAFTS FROM ATM AND EVERYDAY DEBIT CARD TRANSACTIONS UNLESS YOU ASK US TO.**

Overdraft Privilege is available only for eligible checking accounts as defined below.

• **Eligible Account Types:** Only Personal Checking Accounts are eligible for ODP.

• **Ineligible Accounts and Limitations:** Savings Accounts, Money Market Accounts, Public Fund/Charitable Organizations Accounts, Trust Accounts, and Minor Accounts, are *not eligible* for this service. Accounts reported to ChexSystems® (or similar third party reporting agencies) for improper use of

other deposit relationships are also not eligible for this service.

We may, at our sole option and discretion, limit the number of your accounts eligible for ODP to one account per household and/or one account per taxpayer identification number.

Rather than automatically returning, unpaid, all insufficient funds items that you may have, if you open and maintain an "Eligible Account Type", we will consider without obligation on our part approving your reasonable overdrafts up to your assigned ODP Limit of \$700.00, including our fees. Maintaining an account in good standing includes at least:

- ✓ Continuing to make deposits consistent with your past practices,
- ✓ You are not in default on any loan obligation to us,
- ✓ You bring your account to a positive balance (not overdrawn) at least once every 30 days, and
- ✓ Your account is not the subject of any legal or administrative order or levy, such as bankruptcy or a tax lien,

We reserve the right to require you to pay your outstanding overdraft/negative balance, including our fees, immediately or on demand. This discretionary service will generally be limited to a \$700.00 overdraft/negative balance for eligible personal checking accounts.

We may pay an overdraft, but may not charge an Overdraft Fee, if the resulting overdraft amount is \$10 or less. Our normal Overdraft Fee will be charged for the first six transactions each business day that causes an overdraft over \$10. We will charge a Returned Item Fee for each check or debit returned unpaid which would have caused an overdraft, regardless of amount. In addition, we will charge your account a \$5.00 per day "Daily Overdraft Fee", which begins on the second business day after the account becomes negative and continues for each business day the account has a negative balance.

**Our Overdraft, Returned Item and Daily Overdraft fees will be included in, and count against, your assigned ODP Limit of \$700.00.**

Whether your overdrafts will be paid or not is at our sole discretion and we reserve the right not to pay. For example, we typically do not pay overdrafts if your account is not in good standing as described above, or if you have too many overdrafts. **We may refuse to pay an overdraft for you at any time, even though 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 funds items paid or returned that you may have; however, we have no obligation to notify you before we pay or return any item. The amount of any overdrafts including our fees that you owe us will be due and payable immediately. **Any overdraft balance and applicable fees should be promptly repaid to avoid incurring additional charges.** If there is an overdraft paid by us on an account with more than one (1) owner on the signature card, each owner, and agent, if applicable, drawing/presenting the item creating the overdraft, shall be jointly and separately liable for such overdrafts including our fees.

• **Transactions That May Cause or Create Overdrafts Using Your ODP Limit:** Overdrafts that you create by checks; in person withdrawals; debits caused by ATM withdrawals; debit card transactions; preauthorized automatic payments or other electronic means; returned deposit items; any other instruments negotiated or accepted by us on your behalf; or any other debits, including fees. Overdrafts that you create by ATM withdrawals or everyday debit card transactions will not be paid unless you have specifically authorized us to do so. (We may pay an overdraft and may not charge an overdraft fee, if the daily cumulative overdraft amount is \$10 or less.)

When processing items to be posted to your account, our general policy is to first post all deposits and credit items. When processing items drawn on your account, our policy is to pay them in a certain order according to the following categories: First, we will pay all ATM withdrawals; Second, we will pay all debit card transactions; Third, we will pay all checks written against the account and presented at an Oxford Bank location; Fourth, we will pay all electronic fund transfers, ACH items (including checks that have been converted into electronic withdrawals) and internal-bank transfers; Fifth, we will pay all Online bill payments; Sixth, we will pay all other checks written against your account; and Seventh, we will pay all other debits, including fees. Electronic items will be paid in the order that they are received by the bank. Checks without check numbers are paid first, in lowest to highest dollar amount order and any remaining numbered checks are paid in ascending check number order.

• **Options to Avoid Overdrafts:** We offer the option to have overdrafts covered by automatically transferring available funds from another Oxford account. (While there is a \$10 fee for such transfers, this option may save you money on the total fees you pay for overdraft protection services.) You can also access your accounts from your personal mobile device to check balances, transfer funds between accounts and deposit checks.

• **You May Always Opt-Out:** You may choose at any time not to participate in ODP by calling us at (630) 629-5000. We will explain what this decision means and the potential consequences to you.

• **If You Need Help:** 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 us at (630) 629-5000.**

• **Always a Discretionary Service:** Our ODP Service does not constitute an actual or implied agreement between you and us. Nor does it constitute an actual or implied obligation of or by us. **Our ODP Service represents a purely discretionary courtesy or privilege 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 or reason or cause.**