

# What You need to Know about Overdrafts and Overdraft Fees

**An overdraft occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway. We can cover your overdrafts in two different ways:**

1. We have standard overdraft practices that come with your account. \*
2. We also offer overdraft protection plans, such as a link to a savings account or an overdraft line of credit\*\*, which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

This notice explains our standard overdraft practices.

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

We do strive to authorize and pay overdrafts for the following types of transactions:

- Checks and other transactions made using your checking account number
- Automatic bill payments

We do not authorize and pay overdrafts for the following types of transactions unless you ask us to (see below)

- ATM transactions
- Everyday debit card transactions

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 transaction will be declined.

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

Under our standard overdraft practices:

- \* We may charge you a NSF(non-sufficient funds) fee each time we pay or return an overdraft item. A fee up to \$35, depending on the type of account you hold.
- \* Also, if your account is overdrawn for 5 or more consecutive business days, we may charge an additional \$6 per day for a maximum of 30 days.
- \* There is a daily maximum of 5 NSF fees that may also be assessed.

## **OVERDRAFT PRIVILEGE (ODP)**

You have no obligation to participate in our Overdraft Privilege Service (ODP). You may Opt In or Out of the ODP service at new account opening \*. If you Opt In to the ODP service, you may also Opt In or Out of the payment of one time ATM and Debit Card transactions at that same time. NSF (non-sufficient funds) fee will apply only when items are presented for payment for which there are insufficient funds to pay. You may be able to avoid this by applying for a line of credit \*\*or transfer arrangement with us to cover your overdrafts. Otherwise, if you do not want us to consider payment of your occasional overdrafts, it will be our normal practice to deny authorizing or payment of any of these items for you. If you later wish to change your ODP option(s), you may request the change using one of the methods provided on the attached Opt In/Out Request. We will mark your account records to reflect any changes that occur.

You understand however, that even though we will mark your account records to indicate you do not want us to authorize/pay any NSF transactions using our Overdraft Privilege Service (ODP), we cannot guarantee that we will never exercise our discretion to authorize or pay a transaction you have initiated and for which you do not have sufficient funds. You also understand that we may authorize/pay one or more of your NSF items in error or inadvertently. You should also notify any other account holder that you have elected to Opt In or Opt Out of this service, so they are fully informed.

## **What if I want MidCountry Bank to authorize and pay overdrafts on my ATM and every day transactions?**

If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions, call 1-877-874-7376, visit [www.MidCountryBank.com](http://www.MidCountryBank.com) or complete and sign the form below.

MidCountry Bank  
Attn: Customer Care  
7825 Washington Ave S Suite 923  
Bloomington, MN 55439

# OPT IN/OUT REQUEST

**All Account:**

**Standard Overdraft:**

\_\_\_\_\_ Yes, I want to enroll in MidCountry Bank's ODP Service.

\_\_\_\_\_ No, I do not want to enroll in MidCountry Bank's ODP Service.

**Consumer Only Accounts**

**ATM and Everyday Debit Card Transactions (only applicable if Yes to Opt-In above):**

\_\_\_\_\_ Yes, I want MidCountry Bank to authorize and pay overdrafts on my ATM and everyday debit card transactions.

\_\_\_\_\_ No, I do not want MidCountry Bank to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Printed Name: \_\_\_\_\_ Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Account Number(s) (please list each account):

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\* Exclusions apply for certain products and account ownerships.

\*\* All lines of credit subject to underwriting guidelines and credit approval.