

# OOPS!<sup>™</sup> OCCASIONAL OVERDRAFT PRIVILEGE SERVICE POLICY

**Abington Bank** (“we, us or our”) offers the OOPS!<sup>™</sup> Occasional Overdraft Privilege Service. If your account qualifies for OOPS!, 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 OOPS! operates.

## Transactions that May Qualify for OOPS!

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 deposit a check or other item into your account and the item is returned unpaid, which causes a negative balance in your account once your balance is reduced by the amount of the returned check;
- c) You have inadequate funds in your account when we assess a fee or service charge; or
- d) You initiate a transaction before funds deposited into your account are "available" or "finally paid" according to our Funds Availability Policy. For example, if you deposit a check into your account, the proceeds of that check may not be available to you for up to five days after you deposit the check. If you do not have sufficient funds in your account—independent of the check—to cover the transaction, you will incur an overdraft.

The OOPS! Service applies to a variety of transactions, including checks and other transactions made using your checking account number, automatic bill payments, ATM transactions and everyday debit card transactions; however, we will not include ATM and everyday debit card transactions within our OOPS! Service without first receiving your affirmative consent to do so. **Absent your affirmative consent, ATM and everyday debit card transactions generally will not be paid under OOPS!.**

Participation in OOPS! is not mandatory. You may opt-out of the service any time by notifying one of our Customer Service Representatives. Furthermore, you may revoke your affirmative consent to have ATM and everyday debit card transactions considered for payment under OOPS! without removing other items from the service. Simply inform us of your preference.

As noted above, we retain full discretion to decline to pay any item under the OOPS! Program. That 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.

## Processing Order

All credit transactions are processed first. Debits, or withdrawals, from your account will be processed as follows: electronic items such as ATM/Debit Card and Preauthorized transactions then checks. ATM/Debit Card transactions are processed in the order received. ACH preauthorized transactions and electronic checks are processed from lowest to highest amount. Checks are processed in the order of lowest check sequence number to highest.

The processing order of these items is important because if there is not enough money in the account to pay for the items in the order they are processed in accordance with the processing order, there may be an overdraft on your account which may result in overdraft or non-sufficient funds fees or an increase in the amount of these fees.

## Fees

For each overdraft we pay, we will charge the standard per item overdraft fee set forth in our fee schedule (currently \$25.00). 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 amounts of any overdrafts, including our fees, are due and payable immediately or on demand. If the item presented is \$5 or less or your account balance is overdrawn by \$5 or less there will be no charge. We have placed a limit of 5 charges per day on the total fees we will charge you for overdrawing your account.

## Accounts Eligible for OOPS!

OOPS! is a discretionary service and is generally limited to an \$800 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 OOPS! Limit. We may in our sole discretion limit the number of accounts eligible for OOPS! to one account per household or per taxpayer identification number. Further, OOPS! 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 OOPS!. This includes an overdraft line of credit or sweeps. If you apply and are approved for this optional service, you may save money on the total fees you pay us for overdraft protection services.

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 781-878-0045.

**OVERDRAFT SERVICES CONSENT FORM**

Abington Bank  
6 Harrison Avenue  
Abington, MA 02351  
781-878-0045  
www.AbingtonBank.com

**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 different ways:

- We have standard overdraft practices that come with your account.
- We also offer overdraft protection plans, such as an automatic transfer service linked to a statement savings, money market, or checking account (preauthorized transfer "sweep") or to 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 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 ABINGTON BANK PAYS MY OVERDRAFT?**

Under our standard overdraft practices:

- We will charge you a fee of up to **\$25.00** each time we pay an overdraft.
- We have placed a limit of 5 charges per day on the total fees we will charge you for overdrawing your account.
- If the item presented is \$5 or less or your account balance is overdrawn by \$5 or less there will be no charge.

**WHAT IF I WANT ABINGTON BANK TO AUTHORIZE AND PAY OVERDRAFTS ON MY ATM AND EVERYDAY DEBIT CARD TRANSACTIONS?**

If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions, visit any one of our branch locations , call (781) 878-0045, or complete the form below and mail it to:

Abington Bank  
PO Box 68  
6 Harrison Avenue  
Abington, MA 02351  
Attn.: Customer Service

\_\_\_\_\_ I do not want Abington Bank to authorize and pay overdrafts on my ATM and everyday debit card transactions.

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

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

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

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Account Number(s): \_\_\_\_\_

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**WHAT IF I WANT TO REVOKE MY AUTHORIZATION WITH ABINGTON BANK TO PAY OVERDRAFTS ON MY ATM AND EVERYDAY DEBIT CARD TRANSACTIONS?**

**To revoke your authorization at Abington Bank to pay overdrafts on your ATM and everyday debit card transactions, indicate by signing below.** Please bring this completed form to any one of our Abington Bank locations or mail it to the address provided on page one. **You may also contact us at 781-878-0045.** Your revocation will be implemented as soon as feasibly possible once it is received.

I revoke my prior authorization made to have Abington Bank pay overdrafts on my ATM and everyday debit card transactions.

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

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

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Account Number(s): \_\_\_\_\_