What You Need to Know About Overdrafts and Overdraft Fees

Language that is preceded by a box below is included only if the box is checked or marked with an "X".

An <u>overdraft</u> occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway.

We determine if you have enough money in your account to cover a transaction as follows:
- ☐ We use the "available balance" method to determine whether your account is overdrawn, that is, whether there is enough money in your account to pay for a transaction. Importantly, your "available" balance may not be the same as your account's "actual" balance. This means an overdraft or an NSF transaction could occur regardless of your account's actual balance.

  As the name implies, your available balance is calculated based on the money "available" in your account to make payments. In other words, the available balance takes transactions that have been authorized, but not yet settled, and subtracts them from the actual balance. In addition, when calculating your available balance, any "holds" placed on deposits that have not yet cleared are also subtracted from the actual balance.

- ☐

We can cover your overdrafts as follows:

We have <u>standard overdraft practices</u> that come with your account.

- ☒ We also offer one or more <u>overdraft protection plans</u> which may be less expensive than our standard overdraft practices, such as the following (to learn more, ask us about these plans):
  - ☐ A line of credit
  - ☒ A link to another account
  - ☐

This notice explains our <u>standard overdraft practices</u>.

What are our <u>standard overdraft practices</u> that come with your account?
We <u>do</u> authorize and pay overdrafts for the following types of transactions:
- ☐ Checks
- ☐ Checks and other transactions using your checking account number
- ☐ Automatic bill payments
- ☒ IF YOU QUALIFY FOR BOUNCE WE WILL PAY OVERDRAFTS FOR CHECKS & ACH UP TO YOUR LIMIT

We <u>do not</u> 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 <u>we do not guarantee</u> that we will always authorize and pay any type of transaction. If we do <u>not</u> authorize and pay an overdraft, your transaction will be declined.

What fees will be charged if Vision Bank
pays my overdraft?

Under our standard overdraft practices the following fees are imposed (if more than one fee is checked, both the first fee checked and any additional fee(s) checked are imposed):

☒ We charge a fee of **$** 29.50   each time we pay an overdraft.

☐ We charge a fee of up to **$**   each time we pay an overdraft.

☐ We charge a fee of **$**   for each day your account is overdrawn.

☐ We charge a fee of up to **$**   for each day your account is overdrawn.

☐ If the account is overdrawn for more than   consecutive days, we charge a fee of **$** for each day your account is overdrawn.

☐ If the account is overdrawn for more than   consecutive days, we charge a fee of up to **$** for each day your account is overdrawn.

☐

One of the following three boxes must be checked or marked with an "X", and if the third is chosen, describe the fee limit:

☐ There is <u>no limit</u> to the total fees that we can charge you for overdrawing your account.

☒ The maximum number of overdraft fees that we can assess is limited to three*   per day.

☒ * Begins March 1st, 2012

What if I want Vision Bank
to authorize and pay overdrafts on my ATM and everyday debit card transactions?

If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions, do one of the following:

    ☒ call 888-332-5132
    ☒ visit YOUR LOCAL VISION BANK
    ☒ complete the Election Form below, detach it at the dotted line, and deliver it to us or mail it to us at
     VISION BANK
     CUSTOMER SUPPORT
     PO BOX 669
     ADA OK 74821

-- **ELECTION FORM** --

  X   I want Vision Bank
    to authorize and pay overdrafts on my ATM and everyday debit card transactions with respect to the account identified below.

X _____
Printed Name:
Date:
Account Number: