

What are some other ways I can cover overdrafts at Ridgewood Savings Bank?

The best way to avoid overdrafts and fees is to keep track of your account balance by entering all checks, debit card purchases and ATM transactions in your check register, reconcile your checkbook regularly and manage your finances responsibly. However, if a mistake occurs, we offer additional ways to cover overdrafts in addition to Overdraft Privilege Plus.

Ways to Cover Overdrafts	Examples of Associated Rates and Fees*
Good account management	\$0
Secured Overdraft Line of Credit	See Below
Overdraft Line of Credit	See Below
Overdraft Protection Transfer	\$10 Fee per transfer
Overdraft Privilege	\$30 Paid item fee
Overdraft Privilege Plus	\$30 Paid item fee

*This information is effective as of January 2014 and is provided as examples. Please call or visit your local branch to inquire about our specific products, current applicable rates and fees.

What if I do not want to have Overdraft Privilege on my account?

You may change your decision at any time either online at www.ridgewoodbank.com/overdraft or by calling (718) 240-4852 or visiting a local branch.

Overdraft Privilege Plus Customer Policy

There are several ways your account can become overdrawn, such as (1) the payment of checks, electronic funds transfers or other withdrawal requests; (2) payments authorized by you; (3) the return of unpaid items deposited by you; (4) bank service charges; or (5) the deposit of items which, according to the bank's Funds Availability Policy, are treated as not yet available or finally paid.

While we are not obligated to pay any item presented for payment if your account does not contain enough money, as long as you maintain your account in "good standing," we may approve your overdraft items as a non-contractual courtesy. Overdraft Privilege Plus is a discretionary overdraft service requiring no action on your part and provides overdraft limits on an account level basis, individualizing limits based on specific activity of each account, such as deposit activity, overdrafts and the length of account relationships. This unique product creates dynamic limits that can change from day to day, based on changes in account holder activity.

In the normal course of business, we generally pay electronic transactions first and then checks low to high. We reserve the right to change the order of payment without notice to you if we suspect fraud or possible illegal activity affecting your account. Also, please be aware that the order in which we pay your items may create multiple overdraft items in a single banking day, and you will be charged our paid item OD fee of \$30 for each overdraft item paid.

You may opt out of the Overdraft Privilege program at any time, but you are responsible for any overdrawn balances at the time of opting out.

We may refuse to pay an overdraft item at any time even though we may have previously paid overdrafts for you. For example, we typically do not pay overdraft items if, based upon our review of your account management, we determine that you are using Overdraft Privilege Plus excessively or seem to be using Overdraft Privilege Plus as a regular line of credit. You will be charged a returned item NSF fee of \$30 for each item returned.

We will notify you promptly 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 overdraft, including our paid item OD fee of \$30 and/or a returned item NSF fee of \$30 that you owe us, is due and payable upon demand. Even if we do not ask you for payment, you must repay us, no later than 30 calendar days after the creation of the overdraft. If there is an overdraft on an account with more than one owner on the signature card, each owner and agent, if applicable, is jointly and severally liable for all overdrafts including all fees charged.

Overdraft Privilege Plus should not be viewed as an encouragement to overdraw your account. To avoid fees, we encourage you to keep track of your account balance by entering all items in your check register, reconcile your checkbook regularly and manage your finances responsibly. If you would like to have this service removed from your account, please visit ridgewoodbank.com/overdraft or call (718) 240-4852 or visit a local branch.

Please note that Overdraft Privilege Plus may be available for each item paid when created by checks and other transactions using your checking account number, such as a teller withdrawal, an automatic payment (ACH) transaction, or automatic bill payment and recurring debit card payment. Also, we may authorize and pay ATM transactions and everyday debit card purchases using your limit. When you ask for your account balance, please remember that the amount we show you does not include any overdraft availability.

LIMITATIONS: Overdraft Privilege and Overdraft Privilege Plus are non-contractual courtesies that are available to eligible individually/jointly owned accounts in good standing for personal or household use. Ridgewood Savings Bank reserves the right to limit participation to one account per household and to suspend, revoke or discontinue this service without prior notice.

Terms and conditions subject to change without notice.



Overdraft Privilege Plus



Overdraft Privilege Plus

At times, unanticipated expenses or unforeseen circumstances can leave you with too little cash in your checking account. Having an ATM transaction or everyday debit card purchase declined can be inconvenient and potentially embarrassing.

At Ridgewood Savings Bank, we encourage you to manage your finances responsibly. However, for situations like these we provide Overdraft Privilege Plus, an overdraft service for our checking account customers.

Student Advantage and Estate Trust and Guardian accounts are not eligible for Overdraft Protection Plus.

What is Overdraft Privilege Plus?

Overdraft Privilege Plus covers the same transactions as Overdraft Privilege, but may extend overdraft protection to cover ATM transactions and everyday debit card purchases. Currently, these transactions will be declined if sufficient funds are not available in your account, and you will not be charged a fee.

Overdraft Privilege Plus may be available for:

- Checks
- Automatic bill payments (ACH)
- Recurring card payments
- Teller transactions
- ATM transactions
- Debit card purchases

If you notify us in advance that you want to opt in to this service, we will strive to pay these transactions when sufficient funds are not present to cover the amount of the withdrawal. If the item is paid, your account will be charged a \$30 Overdraft (OD) fee. Your account must be brought positive within 30 days to remain in good standing. You may change your decision at any time either online at www.ridgewoodbank.com/overdraft or by calling or visiting a local branch.

How does Overdraft Privilege Plus work?

As long as you maintain your account in “good standing,” your account may qualify for Overdraft Privilege Plus.

Your account is generally in “good standing” if you (1) make sufficient deposits to bring your account to a positive end-of-day balance at least once every 30 calendar days (including the payment of all bank fees and charges); (2) avoid excessive overdrafts suggesting the use of Overdraft Privilege Plus as a continuing line of credit; and (3) have no legal orders, levies or liens against your account.

We pay overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay every transaction. If we do not authorize and pay an ATM transaction and/or everyday debit card purchase, your transaction will be declined.

What does Overdraft Privilege Plus cost?

As with Overdraft Privilege, there is no additional cost associated with Overdraft Privilege Plus unless we cover an overdraft item for you. You will be charged our Overdraft Fee of \$30 for each overdrawn item paid, including authorized ATM transactions and everyday debit card purchases.

For example, three paid items in one day will result in \$90 in paid item OD fees. To help you manage your account, the total fees you have paid for items (both paid and returned) during the current month and for year-to-date will be reflected on your monthly checking statement.

How quickly must I repay my Overdraft Privilege Plus?

You should make every attempt to bring your account to a positive end-of-day balance as soon as possible, and must do so within 30 calendar days. If you are not able to do so, you will receive a letter from Ridgewood Savings Bank informing you that your Overdraft Privilege Plus service has been suspended and any additional items will be declined.

Failure to repay an overdraft may result in account closure and/or reporting to collection agencies and/or credit bureaus.

What if I am having trouble repaying my Overdraft Privilege Plus or use it frequently?

Please call or visit your local branch if you (1) do not believe you will be able to bring your account to a positive end-of-day balance within the required time period; (2) find that you are using Overdraft Privilege Plus more often than you intend; or (3) don't understand why your account becomes overdrawn. We would like to discuss your situation with you.

Following regulatory guidance, we will contact you if you are paying multiple OD fees (i.e., more than six fees in a rolling 12-month period), to discuss possible alternatives to Overdraft Privilege Plus that may better meet your short-term credit needs. In the event you ask us to stop contacting you because you have determined Overdraft Privilege Plus is appropriate for your needs, we will honor your wishes. However, if we identify that the number and frequency of overdrafts increase materially for an extended period of time at some point after that, we may contact you again to ensure that Overdraft Privilege is still the most appropriate option available to you for covering your short-term credit needs.

How do I know when I use Overdraft Privilege Plus?

You will receive an overdraft notice each time items are paid, including fees. You will need to subtract the total fees when balancing your checkbook.

How soon can I use Overdraft Privilege Plus?

If you are a new customer, you will be eligible for Overdraft Privilege Plus 30 days after your account is opened. This is provided that you have maintained satisfactory activity in the account, including regular deposits, consistent with our internal standards for new account types that may offer Overdraft Privilege Plus. Overdraft Privilege Plus may continue to be available provided you maintain your account in “good standing.”