



Overdraft Privilege Service

If there is an overdraft paid by us on an account with more than one owner on the signature card, each owner, and agent if applicable, drawing or presenting the item creating the overdraft, shall be jointly and severally liable for such overdrafts plus any authorized overdraft charges, NSF item paid fees, NSF item returned fees, and daily overdraft charges.

If your account is overdrawn for a period of 35 consecutive calendar days the Overdraft Privilege Service may be discontinued.

The Overdraft Privilege Service does not constitute an actual or implied agreement between you and the bank, nor does it constitute an actual or implied obligation of or by the bank. This service represents a purely discretionary courtesy or privilege that the bank may provide to you from time to time and which may be withdrawn or withheld by us at any time without prior notice or reason or cause.

We offer overdraft protection services in addition to Overdraft Privilege Service. These include an overdraft line of credit and overdraft protection linked to another account of yours with us, such as a savings account. If you apply and are approved for these optional services, you may save money on the total fees you pay us for overdraft protection services.

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 need help with your financial obligations, please contact one of our Customer Service Specialists at your local branch.

NOTE: If applicable, the available balance on your account includes overdraft funds from an authorized overdraft limit through Overdraft Privilege Service, a line of credit or other deposit account. Additional funds cover consumer ATM and Check (debit) card transactions only with your authorization.

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Real People. Real Solutions. Right Here.



Volunteer State Bank offers the Overdraft Privilege Service.

Overdraft Privilege Service is a discretionary service provided to eligible personal and business checking accounts. If your account qualifies for this service, 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 discretionary overdraft service requires no action on your part. You do not have to sign any additional documents. This brochure explains how the Overdraft Privilege Service works.

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. Payments authorized by you;
- c. 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;
- d. You have inadequate funds in your account when we assess a fee or service charge;
- e. 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 seven business 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 Overdraft Privilege Service

The Overdraft Privilege 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 Overdraft Privilege 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 the Overdraft Privilege Service.

Participation in Overdraft Privilege Service is not mandatory. You may opt-out of the service at anytime by notifying one of our Customer Service Specialists who will explain what this (Opt-out) means and the potential consequences for you. Furthermore, you may revoke your affirmative consent to have ATM and everyday debit card transactions considered for payment under the Overdraft Privilege Service without removing other items from the service. Simply inform us of your preference. With Overdraft Privilege, your available balance includes overdraft funds from an authorized overdraft limit, and if applicable a line of credit, or other deposit account balance. Additional funds cover consumer ATM and Check (debit) card transactions only with your authorization.

As noted above, we retain full discretion to decline to pay any item under the Overdraft Privilege Service. This 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 a Non-Sufficient Funds (NSF) Fee on your account in accordance with your account agreement and the fee schedule in effect at the time of the overdraft.

For each overdraft item, we will charge the standard per item authorized overdraft charge, NSF item paid fee, or NSF item returned fee as set forth in our fee schedule, currently \$33 per item. In addition, we will charge your account a daily overdraft charge of \$5 beginning on the fourth consecutive business day your account is overdrawn and will continue to charge the daily overdraft charge for each subsequent

consecutive business day your account remains overdrawn; there is otherwise no limit on the total amount of daily overdraft charges for each subsequent consecutive business day your account remains overdrawn. However the maximum total authorized and daily overdraft charges on personal checking accounts is \$137 per business day.

Transactions may not be processed in the order in which you authorized them. The order in which transactions are received and processed by us can affect the total amount of fees and charges incurred. 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 amount of any overdrafts including our charges is due and payable immediately or on demand. Authorized overdraft, NSF item paid, NSF item returned, and daily overdraft fees and charges will not be assessed if the account is overdrawn less than \$10.

Overdraft Privilege Service is a discretionary service and is generally limited up to a \$1,000 overdraft (negative) balance for eligible personal checking accounts; or up to a \$1,500 overdraft (negative) balance for eligible business checking accounts. (Savings, Money Market, and Public Fund accounts are not eligible.) Per item and daily overdraft charges count toward your Overdraft Privilege Service limit. We may in our sole discretion limit the number of accounts eligible for Overdraft Privilege Service to one account per household or per taxpayer identification number. Further, Overdraft Privilege Service 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 and is in good standing,
- b. The account continues to make deposits consistent with your past practices,
- c. You are not in default on any loan obligation of the bank,
- d. Your account is not the subject of any legal or administrative order or levy, such as bankruptcy or tax lien.