

## 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, which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.
3. We also offer overdraft protection plans, such as a link to a 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 (POS 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 Lake Shore Savings Bank pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of up to \$34 each time we pay an overdraft.
- If your account is overdrawn for 5 or more consecutive business days, we will charge an additional \$5.00 per day up to a maximum of \$50.00.
- There is a limit of \$136.00 on the total fees we can charge you for overdrawing your account per day.
- If the overdraft is under, \$2.00, we do not charge a fee.

### ➤ What if I want Lake Shore Savings 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, call (716) 366-4070, **or** complete the form online and email it to [sam@lakeshoresavings.com](mailto:sam@lakeshoresavings.com), **or** complete the form and present it at a branch **or** mail it to: **Lake Shore Savings Bank, 128 E 4<sup>th</sup> Street, Dunkirk NY 14048.**

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☐ I **do not** want Lake Shore Savings Bank to authorize and pay overdrafts on my ATM and everyday debit card transactions.

☐ I want Lake Shore Savings Bank to authorize and pay overdrafts on my ATM and everyday debit card transactions.

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

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

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

**WHAT IF I WANT TO REVOKE MY AUTHORIZATION WITH  
Lake Shore Savings Bank  
TO PAY OVERDRAFTS ON MY ATM AND EVERYDAY DEBIT CARD TRANSACTIONS?**

To revoke your authorization at Lake Shore Savings 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 Lake Shore Savings Bank locations *or* mail it to: **Lake Shore Savings Bank, 128 E 4<sup>th</sup> Street, Dunkirk NY 14048**. Your revocation will be implemented as soon as feasibly possible once it is received.

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

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

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