



After August 15, 2010, we will not authorize and pay overdrafts for the following types of transactions unless you ask us to (see below).

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 offer another overdraft protection plan, such as a Sweep (transfers from another account of yours with us), which may be less expensive than our standard 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 Colonial Co-operative Bank pays my overdraft?**

Under our standard overdraft practices:

- We will charge you a fee up to \$25.00 each time we pay an overdraft (ODP Paid Item Chrg). The maximum fee that will be imposed is \$125.00 per day.
- Also if your account is overdrawn and continues to have a negative (overdraft) balance for the 10th calendar day and each subsequent consecutive bank business days*, we will charge an additional \$3.00 per day Neg Bal Srv Chg Fee (Negative Balance Service Charge Fee) "daily overdraft fee". *For determining the subsequent consecutive Negative Balance Service Charge Fee, every day is a business day except for Sunday's and federal holidays.
- Over the life of the account there is no limit on the total fees we can charge you for overdrawing your account.

➤ **What if I want Colonial Co-operative 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, call 1-877-258-1193, or complete the form below and present it at a branch or mail it to: Colonial Co-operative Bank, 6 City Hall Avenue, Gardner, MA 01440, ATTN: E-Banking Department.

I want Colonial Co-operative Bank to authorize and pay overdrafts on my ATM and everyday debit card transactions. I understand that I have an ongoing right to revoke this consent at any time.

Printed Name: _____ Account Number: _____ Date: _____