

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 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, visit Lake Shore Savings Bank in person, or mail your request to: Lake Shore Savings Bank, 128 E 4th Street, Dunkirk NY 14048.