

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 basic overdraft practices that come with your account.
2. We also offer premium overdraft protection plans, such as an overdraft line of credit or a link to a Southern Bank savings account, which may be less expensive than our basic overdraft practices. To learn more, ask us about these plans.

This notice explains our basic overdraft practices.

What are the basic 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 Southern Bank pays my overdraft?

Under our basic overdraft practices:

- We will charge you a fee of up to \$35 each time we pay an overdraft.
- Limits on total fees that may be charged are based on your type of account and are explained in your Deposit Account Agreement.

What if I want Southern 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, or to get answers to any questions you have about this service or the other overdraft protection services available, simply call [999-999-9999](tel:999-999-9999) or visit your local Southern Bank branch.

When it comes to where you bank, we know you have a choice. Thank you for making that choice Southern Bank, where our interest is You!