

Guide to Overdrafts & Overdraft Protection

You work hard for your money and you want it to work hard for you. At Citizens Independent Bank we offer tools to help you avoid overdrafts and overdraft fees. We also offer solutions to provide you with the protection and coverage you need if an overdraft does occur. This will help you decide which services and plans are right for you.

What is an Overdraft?

An overdraft occurs when you have non-sufficient funds (NSFs) in your account to cover the transaction initiated. The overdraft occurs whether the item is paid or the item is returned. Anyone can make a mistake and accidentally overdraw their account. You may forget to write down a debit card or ATM withdrawal, or make an error in math when balancing your account. In some instances an overdraft could also occur due to service charges to the account. We have many tools to help keep track of your balances and also to provide overdraft coverage if you make a mistake.

Tools and Tips to Help You Avoid Unwanted Fees

The best way to avoid overdraft fees is to closely monitor your account activity. Here are a few tips to help avoid unwanted overdraft fees:

- **Review your account statement**

In addition to regularly balancing your checkbook, you should carefully review your statement as a way to avoid overdrafts. We provide a useful balancing tool on the reverse side of your printed statement for your convenience.

- **Online Banking**

Online Banking is a valuable tool that helps you stay up-to-date on your account activity and balance, and guard against future overdrafts. You may review your account activity online at www.bankcib.com. You can also set up email alerts for your account. Alerts may be set when your account goes below a certain level, which you can establish, or if you make certain transactions like an ATM withdrawal.

- **Mobile Banking**

Mobile Banking allows you stay up-to-date on your account even on the go. You can view information, transfer funds, even pay bills securely from your mobile phone. Mobile Banking is a free service, you just need to have Online Banking to sign up and get started.

- **TeleBANK**

Call 952-925-3344 to access your account information by phone.

- **Call us**

Feel free to stop in or call us at 952-915-8525 to speak to a banking representative about your account.

How Does the Order in Which We Sort Items Affect Overdrafts?

We have chosen to divide checks and other items presented to your account into different categories. Electronic transactions post before

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paper checks. If multiple items are presented for payment on the same business day, we sort the items by category before posting them to your account at the end of the day.

The manner in which we post checks is check number order. We feel this method is the most fair because checks are posted in the order in which you wrote them.

How Much Does an Overdraft Cost?

A \$35 Overdraft Paid Item Fee will be assessed per transaction on checks, ACH, and recurring debit card transactions. If you have opted in for ATM and everyday debit card transactions (POS), the paid item fee is \$20 for these items. A \$35 Returned Item Fee may be charged for each item returned due to an overdraft.

Here are some of the ways that we help to reduce the overall cost of overdrafts:

- We limit the number of overdraft fees we charge to your account to \$175 per day.
- We will not charge you an overdraft fee if you are overdrawn by less than \$5.
- We provide overdraft protection services including Personal Convenience Credit Lines, Savings Overdraft Protection, and Business Auto Advance Lines that may provide you with overdraft coverage at a lower cost.

Protection Services

- **Convenience Credit**

This is a safety net for your checking account in the event the account becomes overdrawn. Link a convenient line of credit (subject to

qualification) to any CIB checking account. Contact us for details.

- **Savings Overdraft Protection with your checking account**

Attach a CIB savings account to your checking account and avoid overdraft fees. If you're overdrawn, funds will automatically transfer from the savings to the checking. A \$9 transfer fee applies, limited to 6 transfers per month.

- **Business Auto Advance Line of Credit**

This is a loan with an established credit limit. Funds will automatically transfer over to a checking account as the account becomes overdrawn. As a result the account is protected from returned checks as well as overdraft fees.

The line can also be used as a quick source of funds. As the line is paid down the amount is automatically available again for future cash needs. Contact us for details.

- **Bounce Protection**

This courtesy service is a feature of personal checking accounts. As long as you're in good standing, we may pay overdrafts caused by checks, ACH, and recurring debit charges. While we may automatically cover your checks and recurring debit charges with this service, you must give us permission, or opt-in, to cover your ATM and everyday debit card transactions. The Overdraft Paid Item Fee is \$20 for each ATM and everyday debit card transaction paid and \$35 for any other type of transaction paid, for a maximum of \$175 per day.



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