



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 Courtesy Pay, Premium Overdraft Protection and line of credit transfers account, which may be less expensive than our standard overdraft practices.

WHAT YOU NEED TO KNOW ABOUT OVERDRAFTS AND OVERDRAFT FEES

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):

- Everyday debit card transactions

We do not permit overdraft of ATM 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 MONARCH/OBX BANK PAYS MY OVERDRAFT?

Under our standard overdraft practices:

- We will charge you a fee of up to \$40 each time we pay an overdraft.
- There is no limit on the total fees we can charge you for overdrawing your account.

WHAT IF I WANT MONARCH/OBX BANK TO AUTHORIZE AND PAY OVERDRAFTS ON MY EVERYDAY DEBIT CARD TRANSACTIONS?

If you also want us to authorize and pay overdrafts on everyday debit card transactions, complete the form below and present it at a branch or mail it to:

Monarch Bank, Corporate Office
Attn: Deposit Operations Department
1101 Executive Blvd., Chesapeake, VA 23320

- I want Monarch / OBX Bank to authorize and pay overdrafts on my everyday debit card transactions.
- I do not want Monarch / OBX Bank to authorize and pay overdrafts on my everyday debit card transactions.

Printed Name: _____

Date: _____

Account Numbers: _____

Signature: _____