



## **NEW OVERDRAFT PROTECTION SOLUTIONS ANNOUNCEMENT**

To improve your banking experience we have enhanced how we process your account should an overdraft occur. Our new Overdraft Protection Solutions replaces our Courtesy Pay overdraft option effective April 1, 2011. Courtesy Pay, which was an optional overdraft protection privilege, will no longer be an option for your checking account. We will continue to process overdrawn items when you don't have sufficient available funds in your account with our new Overdraft Protection Solutions. We have also made several changes to improve how and when an overdraft or insufficient funds service charge is assessed.

### **Please take a moment to review the enhancements of our new Overdraft Protection Solutions:**

- We will no longer charge you an overdraft or insufficient funds service charge when you overdraw your account for an amount of \$5.00 or less.
- We will limit the number of overdraft or insufficient funds service charges to a maximum of five per business day.
- We will now offer the option to have funds transferred from a Monarch Bank or OBX Bank savings account to your checking account should you overdraw your account. We will charge one \$10.00 transfer service charge per daily transfer.
- Debit card transactions will be declined at the point-of-sale if you have insufficient funds in your account at the time of the transaction and you have opted-out of debit card transaction overdraft service charges. You may opt-in and at the Bank's discretion your transaction will be approved and you may overdraw your account.
- If your account has been overdrawn for more than five consecutive days and you have not taken your account to a positive balance you will be charged \$5.00 per day for every business day your account remains in a negative balance.

Should you have any additional questions or wish to discuss your Overdraft Protection Solutions further, simply stop by or call your banking office and we'll be happy to assist.

We are committed to our mission of "building lasting relationships through exceptional service." It is what guides us every day and why we have become a trusted part of your financial family.

February 11, 2011