



## Overdraft Opt-In Notice What You Need to Know about Overdrafts and Overdraft Fees

### Overview

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 <b>standard overdraft practices</b> that come with your account.   |
| 2. | We also offer an <b>overdraft protection plan</b> which allows you to link other accounts, such as a savings account or an overdraft line of credit, to cover overdrafts in your checking account. This plan may be less expensive than our standard overdraft practices. To learn more, ask us about this plan. |

This notice explains our **standard overdraft practices**.

### What are the standard overdraft practices that come with my account?

Nantucket Bank may currently authorize and pay overdrafts for the following types of transactions:

- |   |   |
|---|---|
| ⇒ ATM withdrawals and transfers   | ⇒ One-time debit card transactions      |
| ⇒ Checks and other transactions made using your checking account number | ⇒ Recurring debit card transactions     |
| ⇒ Automatic bill payments   | ⇒ Online Banking payments and transfers |

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 will the standard overdraft practices be in the future?

As of July 1, 2010 for accounts opened on or after that date (August 15, 2010 for all accounts opened before July 1), Nantucket Bank will not authorize and pay overdrafts on the following types of transactions, UNLESS you authorize us to do so:

- ATM withdrawals and transfers
- One-time debit card transactions

### ⇒ What fees will I be charged if Nantucket Bank pays an overdraft caused by my ATM or one-time debit transaction?

Under our standard overdraft practices:

- We will charge you a fee of up to **\$35** each time we pay an overdraft.
- There is a limit of 6 fees per day we can charge you for overdrawing your account.

### ⇒ What if I want Nantucket Bank to authorize and pay overdrafts on my ATM and one-time debit card transactions.

If you want us to authorize and pay overdrafts on ATM and one-time debit card transactions, the easiest way to do so is to **check the “Yes” box for each account on which you want to authorize us to pay overdrafts at the bottom of this notice. You can also call us at 800-533-9313. If you do not make an election by August 15, we will automatically check the “No” box and will generally not pay these transactions if they would overdraw your account.**

### ⇒ Can I change my mind later?

If you tell us that we are permitted to pay any overdrafts caused by ATM or one-time debit transactions, you can always change your mind and tell us you no longer want us to do this. You can visit any branch or call us at 800-533-9313 and tell us you no longer want us to pay these types of overdrafts.

### Authorization

By checking “Yes” below next to the account number provided, I authorize Nantucket Bank to pay overdrafts on my ATM and one-time debit card transactions on these accounts and assess the applicable overdraft fees.

|                          |  | YES | NO |                     |  | YES | NO |
|--------------------------|--|-----|----|---------------------|--|-----|----|
| Account Number:          |  |     |    | Account Number:     |  |     |    |
| Account Number:          |  |     |    | Account Number:     |  |     |    |
| Customer Name:           |  |     |    | Customer Signature: |  |     |    |
| Date:                    |  |     |    |                     |  |     |    |
| <b>For Bank Use Only</b> |  |     |    |                     |  |     |    |
| TM Name:                 |  |     |    | TM Signature:       |  |     |    |