

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 standard overdraft privilege service that comes with your account.
2. We also offer overdraft protection plans, such as Overdraft Line of Credit (subject to approval) or a link to a savings account, which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

This notice explains our standard overdraft privilege service.

What are the standard overdraft privilege services 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 made using your checking account number

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 Putnam Bank pays my overdrafts?

Under our standard overdraft privilege services:

- We will charge you a fee up to **\$26.00** each time we pay an overdraft.
- We do limit the number of daily fees we can charge you for overdrawing your account to 5 per day for a total of \$130.00 per day.

IMPORTANT OPT-IN INFORMATION

What if I want Putnam Bank to authorize and pay overdrafts on my ATM and everyday debit card transactions? If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions you may do so by calling us at 800-377-4424, using our online "Opt-In" form at www.putnambank.com or by completing the form below and presenting it at any one of our branch locations or mailing it to Putnam Bank, P.O. Box 151, Putnam, CT 06260. If you choose to not authorize Putnam Bank to overdraw your account to cover the ATM and one time debit card transactions and your account is overdrawn due to these transactions, the transaction will be declined. See our full disclosure for further details.

Customer Name: _____

Opt in for ATM/Debit card transaction: **Note Option will be effective at least one business day after request is received.

I want Putnam Bank to authorize and pay overdrafts on my ATM and everyday debit card transactions. I understand that I may revoke this authorization by either calling or writing to Putnam Bank and expressing my intent to revoke this authorization

I authorize the following checking accounts: _____ / _____ / _____ / _____ / _____
Account Number Account Number Account Number Account Number Account Number

Opt in for Standard Overdraft Privilege Service (OPS) only: **Note Option will be effective at least one business day after request is received.

I want to have the **standard** overdraft privilege service added to my account(s) listed below. I understand that by signing this opt-in form, Putnam Bank will provide overdraft privilege service protection, as disclosed to us, I further understand that in order to have Putnam Bank apply the overdraft privilege service the account must be in good standing at the time of the request.

I authorize the following checking accounts: _____ / _____ / _____ / _____ / _____
Account Number Account Number Account Number Account Number Account Number

Opt -Out of all Overdraft Privilege Services (OPS)

I do not wish to have the standard overdraft privilege service limit applied to the account(s) listed below and want the service removed from the account(s). I understand that in signing this waiver, Putnam Bank will not provide overdraft privilege service protection, as disclosed to us.

I authorize the following checking accounts: _____ / _____ / _____ / _____ / _____
Account Number Account Number Account Number Account Number Account Number

*****BANK USE ONLY*****

New Customer Existing Customer / Phone Internet Mail Branch / Accepted By: _____ Date: _____

Confirmation letter has been mailed Date Mailed: _____ Class Codes _____ / _____ to Class Codes _____ / _____
Active- MR 260 Standard- MR 261 Active- MR 260 Standard- MR 261

F/M completed by: _____ Date: _____ (Do not file maintenance until confirmation letter has been sent)

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