

# Optional Overdraft Protection Program Notice

## Key features of the Overdraft Protection Program:

- **Overdraft Fee: \$15 each time we pay an overdraft, maximum of 5 overdraft fees, or \$75 per month**
- If you are enrolled and eligible for the Overdraft Protection Program, we may allow purchase transactions that overdraw your available Account balance
- Recurring direct deposits to your Account of at least \$250 per deposit at least once every thirty-five (35) days are required
- Your recurring direct deposit amount determines your overdraft protection limit
  - If you receive recurring direct deposits to your Account of at least \$250 per deposit, up to \$500 per deposit at least once every thirty-five (35) days, you will be assigned a \$100 overdraft protection limit;
  - If you receive recurring direct deposits to your Account of \$500 or more per deposit at least once every thirty-five (35) days, you will be assigned a \$300 overdraft protection limit;
- Your overdraft protection limit may change based on changes to your direct deposit amount
- Only purchase transactions are eligible for the Overdraft Protection Program. ATM, bill pay, ACH, transfers, and cash withdrawal features are NOT eligible for the Overdraft Protection Program
- If you incur 5 overdraft fees per month, Overdraft Protection on your Account will be suspended for the remainder of that month
- If you incur the maximum overdraft fees (\$75) for 3 consecutive months, Overdraft Protection on your Account will be suspended until the 15th day of the following month
- **Warning:** if you attempt a transaction that is not eligible for Overdraft Protection, or when your Overdraft Protection is suspended, decline fees as disclosed in your Accountholder Agreement will apply
- Purchases of less than \$5 and purchases that create a total overdraft balance of \$10 or less are not subject to overdraft fees. These amounts are inclusive of any transaction fees
- Grace Period: if you bring your card balance positive within 24 hours from the time of the first transaction authorization that creates a negative balance of more than \$10 you will not be charged an overdraft fee

# FREQUENTLY ASKED QUESTIONS ABOUT INSIGHT MOBILE BANKING OPTIONAL OVERDRAFT PROTECTION PROGRAM

## What is Overdraft Protection?

**An Overdraft occurs when you do not have enough money in your Insight Mobile Banking Account ("Account") to cover a transaction, but we pay it anyway.**

Republic Bank of Chicago will establish overdraft protection as an added feature to be used in connection with your Account, if you opt-in to our Optional Overdraft Protection Program ("Overdraft Protection"). Overdraft Protection is a service provided in connection with your Account and is subject to the terms of the Account Holder Agreement that applies to your Account.

As an active Account holder, once you have affirmatively opted-in, we may (but are not required to) permit you to use your Account from time to time in excess of the available spending balance in your Account. Please note that your ability to use Overdraft Protection is dependent on your ability to receive e-mail messaging or U.S. Mail from us. If your e-mail is disabled or mail is returned, your participation in Overdraft Protection may be suspended. **Use Restriction:** We may restrict or discontinue your access to Overdraft Protection at any time, in our sole discretion; and our authorization or settlement of any overdraft transaction on one or more occasions does not obligate us to authorize or settle future overdraft transactions.

## What OVERDRAFT FEES are charged if my overdraft transactions are paid?

Account holders affirmatively opted-in for Overdraft Protection will be charged an **OVERDRAFT FEE** equal to \$15 for each transaction that overdraws the Account balance more than \$10. **OVERDRAFT FEES** are assessed at the time the transaction settles, and are in addition to any fees ordinarily applicable to the transaction. You may be charged more than one **OVERDRAFT FEE** if multiple overdraft transactions are approved on the same day. The maximum amount of **OVERDRAFT FEES** you may be charged in one calendar month is \$75. No other costs or fees are associated with our Overdraft Protection Program. Transactions will be processed in the order in which they are received during settlement.

Visit [www.InsightVisa.com](http://www.InsightVisa.com) to Opt-in

## **What types of transactions can I be charged OVERDRAFT FEES for?**

Only purchase transactions are eligible for Overdraft Protection. ATM, bill pay, ACH, transfers, and other cash withdrawal features are NOT eligible for Overdraft Protection. If you attempt a transaction that is not eligible for Overdraft Protection, or when your Overdraft Protection is suspended, decline fees as disclosed in your Accountholder Agreement will apply.

## **Can I avoid the OVERDRAFT FEES?**

It is important for you to keep track of the balance in your Account because it is your responsibility to determine if you have overdrawn your Account balance, when the transaction that overdraw your balance took place, and the amount of any overdraft. You will be provided 24 hours to remedy any Overdraft transaction(s) in order to avoid **OVERDRAFT FEE(S)**. If you deposit funds to your Account to bring it back to a zero or a positive balance within 24 hours of the first transaction that created the Overdraft, you will not be charged an overdraft fee. You will receive an e-mail (and text if you are enrolled in Insight Alerts) notifying you when an overdraft occurs and that the 24 hour grace period to avoid **OVERDRAFT FEE(S)** applies if you bring your balance positive within 24 hours of the time and date of the recent transaction that created the overdraft.

## **How are Overdraft transactions repaid?**

Every Overdraft and the **OVERDRAFT FEE** is due and payable immediately. Repayment of any Overdraft and associated fees will come from incoming direct deposits and deposits at Retail Locations that permit deposits to your Account. Deposits that exceed the overdrawn balance will result in a positive Account balance.

We may deduct the amount of any Overdraft transaction, plus the **OVERDRAFT FEE**, from the available balance in your Account or from any other funds of yours in our possession or control, immediately after the Overdraft Transaction has settled, or at any later time, including any deposit of funds into the Account, in our sole discretion, without notice to you.

## **How can Overdraft Protection be canceled?**

Our Overdraft Protection is completely voluntary and, once you opt-in, you may opt-out at any time by contacting us by telephone at **1(888) 572-8472** or fax **1(866) 354-5673**, by accessing your account at [www.InsightVisa.com](http://www.InsightVisa.com) or by writing to us at: **ATTN: Card Services P.O.Box 5100 Pasadena, CA 91117.**

If you opt-out of Overdraft Protection, we will continue to apply funds deposited to your Account to any overdrawn balance existing at the time of your opt-out, including all the related **OVERDRAFT FEES** which occurred prior to your opt-out. Please allow up to 5 business days to process your request. You will receive confirmation via email or U.S. Mail once complete. You will remain responsible for Overdraft fees for transactions made prior to your cancellation of Overdraft Protection.

**YOUR ACCOUNT IS NOT A CREDIT CARD, LINE OF CREDIT, OR A LOAN AND SHOULD NOT BE USED LIKE ONE.**

While Overdraft Protection may help you avoid transaction declines for important purchases, this is an expensive service and should not be relied upon to meet your credit needs. This service does not constitute a loan or line of credit and we have not agreed to extend any credit to you. Whether your overdrafts will be paid is discretionary and we reserve the right not to pay. For example, we typically will not pay overdrafts if you fail to meet the eligibility requirements for this service or you have too many overdrafts. Alternative solutions exist that might be less expensive and more advantageous to you.

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