First Fed

IMPORTANT INFORMATION ABOUT OVERDRAFTS

Under our Standard Overdraft Practices

We will charge you a fee of up to $35.00 each time we pay an overdraft by check, in-person withdrawal, ATM withdrawal, or other electronic means. There is a maximum of 6 charges a day or $210.00 for consumer accounts – does not apply to business accounts. There will be no charge until your account is negative for more than $25.00.

Payment Order of Items

Items officially post during evening processing. Posting an item affects your "actual balance" (also known as "current balance"). The actual balance is the beginning of the day balance after the prior evening's posting. The "available balance" is the amount you have in your account at a particular time that is available for immediate withdrawals or to cover other debit items. The difference between the actual balance and the available balance is the result of pending activity that we are aware of that has not yet posted to the account (for example, any "pending" deposits, checks, transfers and withdrawals or holds on your account). Pending items are those debits and credits we have received but have not yet posted. We post items in the evening on each business day. Therefore, funds from deposits made after close of business on Friday may not be available to cover purchases you make by debit card over the weekend. Items post in order of their transaction type or category. First Fed's determination of an insufficient account balance is made at the time the check or item is presented to us, which may be later during the day than the time you conduct a transaction.

Overdrafts will be determined based on the actual balance in your account at the time of presentment. Your available balance may be lower than your actual balance due to funds held for debit card transactions you have authorized, and deposited checks held pursuant to our funds availability policy. To help you avoid an overdraft, you can view your actual and available balance through Online Banking, ATM inquiries, Mobile Banking, Touch Tone Teller and our Customer Service Center. Transactions may not be presented in the order in which they occurred and the order in which items are received and processed can affect the total amount of overdraft fees incurred. Checks are paid in numerical order on the day they are presented for payment, meaning that #102 will be paid before #103, etc.

Posting of checks will vary depending on how and when they are presented for payment. We post ATM and debit card transactions in the order they are received the day they are processed. We post ACH transactions (credits first, debits last) in the order they are received the day they are processed. We post in-branch transactions (withdrawals and on us checks) in the order they are received (in real time during branch hours unless experiencing system downtime) the day they are processed. We post internet transfers in the order they are received (in real time as they occur) the day they are processed, however if the transfer is made after nightly processing it is posted the next business day. We post incoming wires in the order they are received (generally posted within 1-2 hours of receipt from the Federal Reserve) the day they are processed. We post outgoing wires in the order they are received the day they are processed (funding account is debited in real time prior to wire transmittal).

If a check, item or transaction (other than an ATM or everyday debit transaction) is presented without sufficient funds in your account to pay it, we may, at our discretion, pay the item (creating an overdraft) or return the item for insufficient funds (NSF). The amounts of the overdraft and NSF fees are disclosed elsewhere, and so are your rights to opt in to overdraft services for ATM and everyday debit card transactions, if applicable. We encourage you to make careful records, practice good account management, and consider all options the Bank has for covering overdrafts.

Here is an example of how this can occur: You have $120.00 in your account and use your debit card during the day at the grocery store and the transaction posts for $75.00. This leaves a balance of $45.00. That evening, during our nightly processing, we clear a check written on your account for $75.00. Your account now has a balance of -$30.00 and is considered overdrawn. You will be charged a $35.00 overdraft fee.

First Fed offers many services to help you monitor and manage your account activity, for example: Online Banking, Mobile Banking, Text Alerts, Touch Tone Teller and Automatic Transfers (from other First Fed accounts). You may also qualify for a Line of Credit to be accessed in the event of an overdraft. You may choose to opt out of First Fed's Standard Overdraft Practices at any time, which means we will return any items when you do not have a sufficient balance to pay them. When you opt out of our Standard Overdraft Practices, you are also choosing to say "No" to ATM and point of sale debit card overdraft coverage.

Excessive Overdraft Use

We monitor accounts for chronic or excessive use, and you may be contacted to discuss your options regarding your overdrafts at any time. If you overdraw your account more than 36 times in 120 calendar days, you will be contacted by phone and mail to discuss alternatives and/or your continued use of the Overdraft Privilege.

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