



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 practices that come with your account.
2. We also offer overdraft protection plans, such as a link to a savings account and consumer lines of credit, which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

This notice explains our standard overdraft practices on and after August 15, 2010.

- **What are the standard overdraft practices 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

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 Lake Elmo Bank pays my overdraft?**

Under our standard overdraft practices:

- We will charge you a fee of up to **\$33** each time we pay an overdraft.
- The maximum number of overdraft fees that may be charged per day is limited to 4 per account.

- **What if I want Lake Elmo Bank to authorize and pay overdrafts on my ATM and everyday debit card transactions?**

If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions, call Customer Service at 651.773.4700, visit www.lakeelmobank.com, or complete the form below and present it at any of our offices or mail it to: Lake Elmo Bank, P. O. Box 857, Lake Elmo MN 55042-0857.

___ Yes, I want Lake Elmo Bank to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Printed name: _____ Date: _____

Last 4 digits of account number(s):

Right to Revoke Consent

If you have given your consent to have Lake Elmo Bank authorize and pay overdrafts on ATM and everyday debit card transactions, you may revoke that consent at any time by notifying Lake Elmo Bank as follows:

Call us at 651.773.4700, visit www.lakeelmobank.com, come in to any Lake Elmo Bank office or send a written request including your name, address, date of request and account number to: Lake Elmo Bank, PO Box 857, Lake Elmo MN 55042-0857.

(If this is a joint account, any one of you may revoke the consent on behalf of the other account holder(s).)