



**Check out these helpful tips on ways to manage your accounts and avoid overdrafts.**

## **Know Your Balance**

- If you have a joint account, designate one person as the account manager
- Consider direct deposit of your payroll checks and other benefit payments
- Record all checks, ATM transactions, debit transactions, account fees, and deposits in your checkbook and keep a running balance
- Never write a check or make a charge on your debit card for more than you have in your account
- Make sure deposits to your account clear before withdrawing cash or making charges against those deposits
- Balance your checkbook against your bank statement every month

## **Balance Inquiries**

When you do a balance inquiry online or at a Kennebunk Savings ATM, the balance provided reflects any deposits you have made.

Keep in mind that checks you may have written and other debits you may have preauthorized may not have cleared your account yet, so they will not be reflected in your balance inquiry. ATM withdrawals are immediately reflected in the balance.

## **Check Writing Best Practices**

- Always use a pen
- Don't erase mistakes
- Never sign blank checks
- Be cautious of post-dating checks
- Destroy voided or unused checks and deposit slips

## **Keep Your Account Safe**

- Report lost or stolen checks or debit cards immediately
- Update your personal information when moving or changing names
- Don't use other people's checks or debit cards, or let them use yours
- Keep your checks and debit cards in a safe place
- Call Customer Care at 800.339.6573 to enroll in Voice ID
- Visit [www.KennebunkSavings.com](http://www.KennebunkSavings.com) for more security resources



## **Sometimes life just happens, and you might find that you've unexpectedly overdrawn your account.**

Providing solutions to our customers' financial needs is a top priority of ours, which is why Kennebunk Savings offers the Smart Overdraft suite of options to help you manage possible overdraft situations. Find out more below.

If you have any questions about which of these options would best suit your needs, please call our Customer Care Team at 1-800-339-6573 or stop by any one of our 17 branch locations.

### **Smart Overdraft Transfer**

Use your own money first and link one of your other Kennebunk Savings deposit accounts to your checking account to automatically protect against checking account overdrafts. There is no fee for this service. If there are sufficient funds in the linked account to cover the overdraft, a transfer will automatically be made to your checking account.

Smart Overdraft Transfer will cover the following types of transactions: checks, recurring point of sale (POS) debit card transactions, Automated Clearing House (ACH) debits, ATM withdrawals, and one-time POS debit card transactions. Smart Overdraft Transfer must be set up in advance of any overdraft to cover the item. Please call Customer Care at 1-800-339-6573 or stop into your local branch to enroll in Smart Overdraft Transfer.

### **Smart Overdraft Advance**

Apply for a line of credit that will automatically protect against checking account overdrafts up to your Smart Overdraft Advance limit. If you overdraw your checking account, a credit advance will automatically be made directly to your checking account. There is no per-item fee. Interest is charged on the outstanding balance. If you have an outstanding balance on your Smart Overdraft Advance credit line, the minimum payment is automatically deducted each month from your linked checking account. Payments of interest and outstanding principal are required to be made monthly. For rate information and additional details, please visit your local branch or call Customer Care at 1-800-339-6573.

If there is sufficient available credit to cover the overdraft, Smart Overdraft Advance will cover the following types of transactions: checks, recurring POS debit card transactions, ACH debits, ATM withdrawals, and one-time POS debit card transactions. Smart Overdraft Advance is subject to credit approval and a signed line of credit agreement. To apply for Smart Overdraft Advance, please stop into your local branch.

### **Smart Overdraft Assist**

At our discretion, we will strive to pay any overdrafts which may be presented against your account instead of returning the item unpaid. An Overdraft Fee of **\$35** may be charged for each overdraft item greater than \$5. Please see the [Service Pricing Schedule](#) (schedule of fees) for additional information about fee amounts, maximum number of fees, per-item threshold, and balance threshold. This is a discretionary overdraft service and as such, we are under no obligation to pay overdrafts.

If there are insufficient funds in your account, with Smart Overdraft Assist, we may pay the following: checks, recurring POS debit card transactions, and ACH debits. There is no application process because this discretionary service is already in effect on eligible accounts. If you have questions about whether your account is eligible or whether Smart Overdraft Assist is already in effect on your account, please call our Customer Care Team at 1-800-339-6573.

You may opt-out of Smart Overdraft Assist at any time by visiting your local branch or by calling our Customer Care Team at 1-800-339-6573. If you choose to opt-out of Smart Overdraft Assist, your overdraft items may be returned unpaid, and you may be charged a **\$35** Returned Item Fee for each overdraft item greater than \$5.



### Smart Overdraft Assist Select

Smart Overdraft Assist Select is an additional level of our discretionary overdraft service for ATM withdrawals and one-time POS debit card transactions. As with Smart Overdraft Assist, we will, at our discretion, strive to pay any overdrafts that may be presented against your account instead of declining the transaction. An Overdraft Fee of **\$35** may be charged for each overdraft item that is greater than \$5. Please see the [Service Pricing Schedule](#) for additional information about fee amounts, maximum number of fees, per item threshold, and balance threshold. This is a discretionary overdraft service and as such, we are under no obligation to pay overdrafts when your funds are insufficient.

**Because we need your affirmative consent in order to pay ATM or one-time POS debit card transactions, Smart Overdraft Assist Select will not be in effect on your account unless you contact us to opt-in.** You can opt-into this service at any time by visiting your local branch or by calling our Customer Care Team at 1-800-339-6573. Your decision to opt-in to this service for ATM and debit card transactions may also be changed at any time. To opt-out of this service, you can visit your local branch or call Customer Care at 1-800-339-6573. If you choose to opt-out, your ATM or one-time POS debit card transactions may be declined if there are insufficient funds to cover the items.

### Example Transaction

Smart Overdraft Transfer	Smart Overdraft Advance	Smart Overdraft Assist	Smart Overdraft Assist Select
As an overdraft item of \$50 is clearing the checking account, an automatic transfer of an available \$50 from the linked account takes place to cover the overdraft.	As an overdraft item of \$50 is clearing the checking account, an automatic transfer of an available \$50 from the line of credit takes place to cover the overdraft.	As an overdraft item of \$50 is clearing the checking account, the Bank may pay the overdraft and an Overdraft Fee of \$35 may be charged to the account.	As an overdraft item of \$50 is clearing the checking account, the Bank may pay the overdraft and an Overdraft Fee of \$35 may be charged to the account.
<b>Transaction Amount: \$50</b> <b>Fees: \$0</b>	<b>Transaction Amount: \$50</b> <b>Fixed APR of 15%*: \$0.62</b> <b>per 30 days</b>	<b>Transaction Amount: \$50</b> <b>Overdraft Fee: \$35</b>	<b>Transaction Amount: \$50</b> <b>Overdraft Fee: \$35</b>
<b>Total Cost: \$50</b>	<b>Total Cost: \$50.62</b>	<b>Total Cost: \$85</b>	<b>Total Cost: \$85</b>

\*For illustrative purposes only. Interest will accrue on amounts advanced based on Annual Percentage Rate (APR). Subject to credit approval and other conditions.

*Because Smart Overdraft Assist and Smart Overdraft Assist Select are discretionary services, the Bank is under no obligation to pay items when your account has insufficient funds, even if previous overdrafts were paid. When we strive to pay your overdrafts, we do so in anticipation that you will be making a deposit immediately to bring your account to a positive balance.*

*We hope to save our customers substantial fees charged by merchants and other payees for returned items by offering these discretionary services, but you should not become dependent on these services to meet short-term cash needs. Excessive or chronic use of these services may result in removal from Smart Overdraft Assist and Smart Overdraft Assist Select.*

*Questions about which Smart Overdraft option would best suit your needs? Please call our Customer Care Team at 1-800-339-6573 or stop by any one of our branch locations.*

**Please read the Frequently Asked Questions that follow for more information.**



## Frequently Asked Questions About Our Overdraft Services for Personal Accounts

### Handling Overdrafts

#### **What happens if an item is presented for withdrawal on my account when I don't have enough money in my account to cover the item?**

When there is not enough money in your account to cover a withdrawal or debit transaction (also called an “overdraft item”), how that transaction is handled depends on whether you have any overdraft service(s) on your account.

Without any overdraft service in effect on your account, transaction types such as checks and Automated Clearing House (ACH) debits will be returned to you and you may be charged a **\$35** Returned Item Fee for each returned item greater than \$5. ATM withdrawal and debit card transactions would be declined, with no fee assessed, in the event of insufficient funds when you do not have any overdraft service on your account.

If you do have one or more overdraft services in place on your account, fees vary depending on the type of overdraft service. Kennebunk Savings offers a suite of Smart Overdraft solutions:

- **Smart Overdraft Transfer:** links another qualifying deposit account to cover your overdraft with a funds transfer. There is no fee for this service.
- **Smart Overdraft Advance:** a line of credit to customers who qualify specifically established for covering overdrafts. Interest is charged on your outstanding balance with this line of credit.
- **Smart Overdraft Assist:** A discretionary service through which the bank may pay an overdraft item. A **\$35** Overdraft Fee may be charged per item.
- **Smart Overdraft Assist Select:** A discretionary service that customers may opt-into that is specific to ATM withdrawals and one-time point of sale (POS) debit card transactions through which the bank may pay an overdraft item. A **\$35** Overdraft Fee may be charged per item.

For full detailed descriptions of each Smart Overdraft solution, please see pages 2-3 of this document. Additional information about our discretionary overdraft services, Smart Overdraft Assist and Smart Overdraft Assist Select, can be found in the FAQs below.

#### **How do I know what overdraft service is currently in effect on my account, or for what type of overdraft options my account is eligible?**

Many types of deposit accounts, such as checking and money market accounts, are eligible for one or more of the options in our Smart Overdraft suite of overdraft solutions. However, there are a variety of factors that determine an account's eligibility. Please call our Customer Care Team at 1-800-339-6573 or stop into your local branch at any time to confirm overdraft service details specific to your account(s).

### Smart Overdraft Assist: Our Standard Overdraft Service

#### **What is Smart Overdraft Assist?**

Smart Overdraft Assist is our standard overdraft service, which is automatically in effect on eligible accounts. It is discretionary, which means the Bank will strive to pay your overdraft items, but is under no obligation to do so. The decision to pay your overdraft item(s) may be based on your account performance, which includes your past deposit history, the age of your account and how quickly you have repaid any overdrawn items in the past. When we pay your



overdraft item, you may be charged an Overdraft Fee of **\$35** for each overdraft item greater than \$5. This service is a discretionary courtesy and may be withdrawn at any time. Our payment of your overdraft item is NOT guaranteed.

### **What types of transactions are covered by Smart Overdraft Assist?**

If there are insufficient funds in your account to cover a transaction (or an “item”), with Smart Overdraft Assist, the Bank may pay the following:

- Checks
- Recurring POS debit card transactions
- ACH debits

If you choose, you may also opt-into an additional level of overdraft coverage that applies to other types of transactions. This additional level of coverage, called Smart Overdraft Assist Select, covers the following transaction types:

- ATM withdrawals
- One-time POS debit card transactions

Please refer to the Smart Overdraft Assist Select section of these FAQs on (page 6) for more information on this service.

### **Are my ATM and one-time POS debit card transactions automatically included in Smart Overdraft Assist?**

No, ATM and one-time POS debit card transactions are not covered by Smart Overdraft Assist, the standard discretionary overdraft service that is automatically in effect on eligible accounts.

However, ATM and one-time POS debit card transactions may be covered by the Smart Overdraft Assist Select service if you opt-in. We must have your authorization before Smart Overdraft Assist Select may be in effect on your account. Please call Customer Care at 1-800-339-6573 or visit your local branch to opt-into this service. More information about Smart Overdraft Assist Select can be found on page 6 of these FAQs. You may choose to opt-out of Smart Overdraft Assist Select at any time.

### **What if I don't want Smart Overdraft Assist to be in effect on my account?**

You may opt-out of Smart Overdraft Assist at any time by calling Customer Care at 1-800-339-6573 or by visiting your local branch. You may also mail us a letter requesting to opt-out of Smart Overdraft Assist to: Kennebunk Savings, PO Box 28, Kennebunk, ME 04043, Attn: Deposit Services. If you choose to opt-out, overdraft items will be returned to you and you may be charged a Returned Item Fee of **\$35** for each overdraft item greater than \$5.

### **How are automatic or recurring payments I have set up on my debit card handled?**

Automatic or recurring payments are handled under Smart Overdraft Assist in the same manner as other transaction types. We will continue to exercise our discretion in paying these transactions, and for each overdraft item greater than \$5 that the Bank pays, you may be charged a **\$35** Overdraft Fee.

### **Is Smart Overdraft Assist a line of credit or loan?**

No, Smart Overdraft Assist is not a line of credit or a loan. It is a discretionary service, where the Bank will strive to pay your overdraft items, but is under no obligation to do so. If the Bank pays your overdraft item(s), you are then responsible for making a deposit to bring your account to a positive balance, which includes repayment of all Overdraft Fees incurred. This discretionary service may be withdrawn at any time.

### **Do I have to apply for Smart Overdraft Assist?**

No; this discretionary service is automatically in effect on all eligible accounts. You may opt-out of Smart Overdraft Assist at any time by calling Customer Care at 1-800-339-6573 or by visiting your local branch.



### **How will I know I am overdrawn?**

We will mail you a notice each time there is an overdraft item processed on your account. To help manage your account, you may also choose to receive email, text, or push notification alerts when your account drops below a certain balance. These alerts may be set up through Online Banking at [www.KennebunkSavings.com](http://www.KennebunkSavings.com) or through the Kennebunk Savings mobile app.

### **What do I have to do when I have an overdraft?**

If you overdraw your account and we choose to cover your overdraft through Smart Overdraft Assist, that transaction will take place automatically. You are then responsible for making a deposit to bring your account to a positive balance, which includes repayment of all Overdraft Fees incurred. Your account agreement states that you are required to deposit funds **immediately** to cover any overdrafts. When we pay your overdraft, we do so in anticipation that you will be making a deposit immediately to bring your account to a positive balance. Accountholders should not become dependent on this service to meet short-term cash needs. Excessive or chronic use of these services may result in removal from Smart Overdraft Assist and Smart Overdraft Assist Select.

### **What fees are associated with overdrawing my account when I have Smart Overdraft Assist?**

An Overdraft Fee of **\$35** may be charged to your account for each overdraft transaction greater than \$5 that we pay. There is a combined cap of five Overdraft Fees and Returned Item Fees per account per day. An account is considered to have insufficient funds when the available balance is overdrawn by more than \$10.

### **What happens if I do not deposit funds into my account after the Bank covers an overdraft?**

Your account agreement states that you are required to deposit funds **immediately** to cover any overdrafts. If your account has a negative balance for more than 45 days and you do not deposit funds, your account will be closed and reported to a consumer reporting agency.

### **What if I already have an overdraft service in place, like Smart Overdraft Transfer or Smart Overdraft Advance (formerly called Checkmate)?**

Your linked deposit account and/or overdraft line of credit will continue to function the same way as it does today, and will be accessed first to draw the funds needed to cover an overdraft item on your account. If you have multiple Smart Overdraft service options in place on your account, the order in which funds will be accessed to cover an overdraft is as follows: Smart Overdraft Transfer, Smart Overdraft Advance, Smart Overdraft Assist or Assist Select.

### **Can I opt-out of Smart Overdraft Assist and Smart Overdraft Assist Select for all overdraft transactions?**

Yes. If you do not wish to have any of your overdraft items paid by the Bank at our discretion, please call Customer Care at 1-800-339-6573 or visit your local branch to opt-out of Smart Overdraft Assist and Smart Overdraft Assist Select. You can also mail us a letter requesting to opt-out of Smart Overdraft Assist and Smart Overdraft Assist Select to: Kennebunk Savings, PO Box 28, Kennebunk, ME 04043, Attn: Deposit Services.

If you opt-out of Smart Overdraft Assist and Smart Overdraft Assist Select, your overdraft items will be returned and/or declined. You may be charged a Returned Item Fee of **\$35** for each returned item greater than \$5. There is a combined cap of five Overdraft Fees and Returned Item Fees per account per day. There is no fee charged for declined transactions such as ATM withdrawals or one-time point of sale debit card transactions.

## **Smart Overdraft Assist Select: An Additional Level of Overdraft Coverage**

### **What is Smart Overdraft Assist Select?**

Smart Overdraft Assist Select is a discretionary overdraft service specific to ATM withdrawals and one-time POS debit



card transactions. Smart Overdraft Assist Select is not automatically in effect on any accounts; you must opt-in if you wish to add this service to your account.

Because Smart Overdraft Assist Select is discretionary, the Bank will strive to pay your transaction, but is under no obligation to do so. The decision to pay your overdraft item(s) may be based on your account performance, which includes your past deposit history, the age of your account and how quickly you have repaid any overdrawn items in the past. When we pay your overdraft item, you may be charged an Overdraft Fee of **\$35** for each overdraft item greater than \$5. This service is a discretionary courtesy and may be withdrawn at any time. Our payment of your overdraft item is NOT guaranteed.

**Why is it necessary for me to opt-into Smart Overdraft Assist Select if I want my ATM withdrawals and one-time point of sale debit card transactions covered? Can't these be included under your standard overdraft service, Smart Overdraft Assist?**

Under federal law, the Bank is not permitted to intentionally pay your ATM withdrawals or one-time POS debit card transactions that overdraw your account and charge you a fee without your permission. You must authorize us to pay these types of transactions in the event that they overdraw your account by opting into Smart Overdraft Assist Select.

**How do I opt-in to Smart Overdraft Assist Select?**

Please call Customer Care at 1-800-339-6573 or visit your local branch to opt-in.

**What fees are associated with overdrawing my account when I have Smart Overdraft Assist Select?**

An Overdraft Fee of **\$35** may be charged to your account for each overdraft item greater than \$5 that we pay. There is a combined cap of five Overdraft Fees and Returned Item Fees per account per day. An account is considered to have insufficient funds when the available balance is overdrawn by more than \$10.

**What will happen in the event of an overdraft if I have not opted-into Smart Overdraft Assist Select?**

In the event of an overdraft, your ATM withdrawals and one-time POS debit card transactions will be declined, unless you have another overdraft service in place (like Smart Overdraft Transfer or Smart Overdraft Advance). Our standard overdraft service, Smart Overdraft Assist, will not cover ATM withdrawals and one-time POS debit card transactions, but it will continue to be in effect for your checks, recurring POS debit card transactions, and ACH debits unless you have opted out.

**If I already have overdraft coverage on my checking account through Smart Overdraft Transfer and/or Smart Overdraft Advance, can I also opt-into Smart Overdraft Assist Select for added overdraft coverage for my ATM withdrawals and one-time POS debit card transactions?**

Yes. If you already have Smart Overdraft Transfer and/or Smart Overdraft Advance set up, these options will be accessed first to transfer funds to your account in the event of an overdraft. However, if you do not have enough available funds in your Smart Overdraft Transfer linked account or your Smart Overdraft Advance line of credit to cover your ATM withdrawal and one-time POS debit card purchases, those transactions will be declined in the event of an overdraft unless you have opted into Smart Overdraft Assist Select.

**If I opt-in to Smart Overdraft Assist Select for overdraft coverage on my ATM withdrawal and one-time POS debit card transactions, can I be certain that the Bank will always pay those overdrafts?**

No. Smart Overdraft Assist Select is a discretionary service and while the Bank will strive to pay the transaction, we are under no obligation to do so. This service is a discretionary courtesy and may be withdrawn at any time. Our payment of your transaction is NOT guaranteed. Accountholders should not become dependent on this service to meet short-term cash needs. Excessive or chronic use of these services may result in removal from Smart Overdraft Assist and Smart Overdraft Assist Select.



**Is it true that a bank may not charge me an overdraft fee if I do not opt-in to have my ATM withdrawals and one-time POS debit card transactions covered under Smart Overdraft Assist Select?**

In the event of an overdraft, your ATM withdrawals and one-time POS debit card transactions would be declined if you do not opt-in to Smart Overdraft Assist Select. There is no fee charged for declined transactions such as ATM withdrawals or one-time point of sale debit card transactions.

**Are automatic or recurring payments that I have set up on my debit card covered under Smart Overdraft Assist Select?**

No, automatic or recurring debit card payments such as bill payments are covered by the discretionary Smart Overdraft Assist service. Smart Overdraft Assist Select covers one-time point of sale debit card transactions, such as an in-store retail purchase, as well as ATM withdrawals.

**If I choose not to opt-in to Smart Overdraft Assist Select at this time but change my mind later, how can I opt-in and when will it take effect?**

You may opt-in at any time by calling Customer Care at 1-800-339-6573 or by visiting a local branch. Generally, Smart Overdraft Assist Select will take effect by the end of the next business day after we receive your request. You will receive a confirmation letter after it has gone into effect.

**Can I opt-out of Smart Overdraft Assist Select if I decide I no longer want my ATM withdrawals and one-time POS debit card transactions covered?**

Yes, you may opt-out of Smart Overdraft Assist Select at any time by calling Customer Care at 1-800-339-6573 or by visiting your local branch. You may also mail us a letter requesting to opt-out of Smart Overdraft Assist and Smart Overdraft Assist Select to: Kennebunk Savings, PO Box 28, Kennebunk, ME 04043, Attn: Deposit Services. Your decision to opt-out will take effect on your account by the end of the next business day after we receive your request. You will receive a confirmation letter after your selection change has gone into effect. When you opt-out of Smart Overdraft Assist Select, your ATM withdrawals and one-time POS debit card transactions may be declined if there are insufficient funds in your account to cover the transaction.

**My spouse and I are both owners on two different personal accounts. If we want overdraft services for our ATM withdrawals and one-time POS debit card transactions, do we both have to opt-in to Smart Overdraft Assist Select?**

No. Only one authorized owner per account needs to opt-in for Smart Overdraft Assist Select to take effect on an eligible account. Similarly, only one owner needs to opt-out in order for the service to be removed from an account.