



## What you need to know about Overdrafts & Overdraft Fees (Regulation E)

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 different ways:

1. We have Regulation E protection if you opt-in.
2. We have Founders Privilege if you are eligible and opt-in.
3. We also offer overdraft protection plans, such as a link to a savings account, which may be less expensive than our overdraft practices. To learn more, ask us about these plans.

This notice explains our Regulation E overdraft practices.

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 Founders pays my overdraft?

Under our Regulation E overdraft practices:

- We will charge you a fee of up to **\$32.00** each time we pay an overdraft if the item is greater than \$3.00.
- The daily fee limit is \$160.00.

There is no limit on the total fees we can charge you for overdrawing your account.

You have the right to revoke your opt-in to Regulation E by completing a new form in office, by making your selection online or calling 800-845-1614.

### What if I want Founders 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, complete the form below.

#### Regulation E Opt-In or Opt Out

- ☐ I want Founders to authorize and pay overdrafts on my ATM and everyday debit card transactions.
- ☐ I do not want Founders to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Name:

Signature:

Date

Account:  Suffix:

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\*This overdraft practice does not apply to account types that are not offered a Debit Card as described in the Membership Agreement and Disclosures.

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