State Bank of Bement Bounce Protection®
Opt-In/Opt-Out Form

State Bank of Bement's overdraft service, also known as Bounce Protection®, is a privilege that is awarded to account holders who may need to use additional funds to save a customer or customers from embarrassment, additional fees or other problems that might result if a check is returned. Please read below to see a list of all transaction types that will utilize Bounce Protection® funds should a customer opt-in to the State Bank of Bement Bounce Protection® program. In exchange for using Bounce Protection® funds, a customer or customers will be assessed a **$25 fee** for every transaction that utilizes Bounce Protection® funds. The types of transactions that may utilize Bounce Protection® include:

- Checks and/or State Bank of Bement Advice of Charges
- Bill Pay Items processed electronically and/or by paper check
- Internal transfers to any State Bank of Bement accounts
- External transfers, also known as ACH Debits

State Bank of Bement does not provide a limit as to how many times a customer or customers may utilize their Bounce Protection® funds. The only limit relies on the amount of overdraft protection each customer may have. Those dollar limits are $400, $600, and $1,000 in overdraft protection.

It is every consumer's right to affirmatively consent to the State Bank of Bement's payment of overdraft items by utilizing Bounce Protection® funds. Remember overdraft protection is a privilege and fees will be assessed should those funds be used to cover any of the transaction types as listed above.

State Bank of Bement does offer alternative plans for covering overdrafts, such as connecting a checking account to a savings account or line of credit. This is called cash management, and funds will be "swept" from the desired account should the checking account ever fall below a specified dollar amount. However, there must be funds in the desired "sweep" account for the money to be transferred from in order to prevent overdraft fees and the embarrassment of a returned check.

Please Check a Box

State Bank of Bement Opt-In/Opt-Out Form

☐ **Opt-In -** I want Bounce Protection® funds. I understand that if my checking account balance(s) fall below $0 and transactions are submitted to State Bank of Bement to clear against an account that does not have sufficient funds to cover the transaction, I may be assessed a $25 fee for every transaction that uses Bounce Protection® funds. This Opt-In is effective until revoked by the consumer or unless State Bank of Bement terminates the Bounce Protection® program.

☐ **Opt-Out -** I **do not** want Bounce Protection® funds. I understand that if my checking account balance(s) fall below $0 and transactions are submitted to State Bank of Bement to clear against an account that does not have sufficient funds to cover the transaction, I may be assessed a $25 fee if the debit is honored, I may be assessed a $25 fee if the debit is returned, and additional merchant fees may apply as well. This Opt-Out is effective until revoked by the consumer or unless State Bank of Bement terminates the Bounce Protection® program.

By signing below I fully understand State Bank of Bement's overdraft service and the types of transactions for which fees may be assessed. I understand all fees that may be imposed related to the Bounce Protection® program for opting in. I also fully understand all fees and implications that may be imposed for opting out. I understand there are no limits to the amount of fees that may be imposed. I understand my right to opt-in. I understand there are alternative ways, such as signing up for a cash management that could cover overdrafts. I understand I may revoke my opt-in or opt-out at any time.

Printed Name: _____   Printed Name: _____

Date: _____

Signature: _____   Signature: _____

Account Number: _____ (Please list all account numbers you would like affected.)