

## Croghan Colonial Bank

# — Frequently Asked Questions —

## Overdraft Protection

### **Q. What is Overdraft Protection?**

A. It is your open-end line of credit for consumer checking overdraft coverage.

### **Q. How does the new Overdraft Protection product cover my account if overdrawn?**

A. Automatic advances are transferred to your checking account in \$100 increments. If available balance is less than \$100, the remaining balance will be transferred.

### **Q. Is there a fee for the advance?**

A. Yes, only \$5.00 for each transfer. This will help avoid additional overdraft fees that may be charged for each check.

### **Q. Will I be notified when funds have advanced from my Overdraft Protection to my checking account?**

A. Yes, your monthly checking account statement will be combined with your billing statement. The details regarding your advances will be indicated on this combined statement.

### **Q. When is my due date?**

A. Your due date will be 24 days after your combined checking account/billing statement is processed.

### **Q. How is my payment calculated?**

A. The minimum monthly payment will be the greater of the following: (1) \$25.00; or (2) 5.00% of the line of credit balance on the last day of the billing cycle (statement processing date).

### **Q. What is my interest rate?**

A. The interest rate is 16.00%, fixed.

### **Q. How do I pay my Overdraft Protection?**

- A. ① The minimum monthly payment will automatically be deducted from your checking account.
- ② Payments can also be made via Online Banking or at a Banking Center.
- ③ Different payment arrangements can be made by setting up an Automatic Transfer, speak to a Relationship Banker for more details.

### **Q. If I don't have funds available in my checking account to pay my Overdraft Protection minimum monthly payment, what happens?**

A. If funds are not available in the checking account to make the automatic minimum monthly payment, we will advance the Overdraft Protection (as long as funds are available) to make the required payment.