

## Important Information Regarding Your Checking Account.

You will have a fixed or “static” Overdraft Services limit based on the type of account you have with Investors Bank as described below.

In the event of an insufficient available balance to cover any or all of your transactions, we may permit an overdraft to cover the transaction(s) or we may decline the transaction(s) or return the item(s), at our sole discretion.

Your “**available balance**” means the amount of money in your account that is available for you to use. See below for more information about how we calculate your available balance. When a deposit or other credit is posted to your account, it increases your available balance. When a withdrawal or other debit (including a fee or service charge) is posted to your account, it reduces your available balance. The available balance does not include transactions that you have initiated or previously authorized, such as outstanding checks and authorized automatic withdrawals, that we have not received for payment by our nightly processing deadline. Please also see our *Funds Availability Policy* in the *Terms and Conditions for Your Account* for information on when deposits and other credits are available.

An “**Overdraft Fee**” means a fee imposed on your account for paying a transaction (including a check or other item) when you have insufficient or unavailable funds (including uncollected funds or held funds) in your account pursuant to our Standard Overdraft Service or Opt-in Overdraft Service.

A “**Returned Item Fee**” is a fee imposed on your account for returning a transaction as unpaid (including a check or other item) when you have insufficient or unavailable funds (including uncollected funds or held funds) in your account.

Regardless of whether we authorize and pay or decline to pay the overdraft item, we will charge you a fee of \$30 (\$35 for business accounts) as set forth in the Bank’s then current version of the *Service Charge Schedule*, either as an Overdraft Fee or a Returned Item Fee. However, we do not charge a Returned Item Fee when we decline an everyday debit card or ATM transaction. Merchants or other third parties may present an item for payment multiple times. When an item is re-presented for payment multiple times, we will charge you an Overdraft Fee or a Returned Item Fee each time the item is re-presented for payment against a negative available balance.

For consumer accounts, we will charge a maximum of five (5) Overdraft Fees or Returned Item Fees (\$150) per business day. We do not charge an Overdraft Fee if the transaction overdraws the available balance by less than \$10.

For business accounts, there is no daily limit on the number of Overdraft Fees or Returned Item Fees and we will charge an Overdraft Fee even if the transaction overdraws the available balance by less than \$10.

As long as you maintain your account in “good standing,” we may, within our discretion, approve your overdraft item (for non-ATM or everyday debit card purchases) up to your Overdraft Services limit as a non-contractual courtesy. Your account is considered to be in “good standing” if you:

1. make sufficient deposits to bring your account to a positive end-of-day balance at least once every 30 calendar days (including the payment of all bank fees and charges);
2. avoid excessive overdrafts (i.e., six or more occurrences in a rolling twelve-month period);
3. have no legal orders, levies, or liens against your account;
4. are not more than 30 days past due on any Investors Bank loan, or delinquent on any other obligation to Investors Bank;
5. do not have an outstanding balance on an existing Overdraft Repayment Plan;
6. do not have an account that is being reviewed for fraudulent activity;
7. do not have an account that is classified as inactive; and
8. manage your account in a responsible manner.

The Overdraft Services limit represents the maximum dollar amount of overdrafts we may approve for the type of account you have but does not obligate us to pay any items or allow any transactions that create overdrafts in the past or future or guarantee payment in the future. We may discontinue permitting overdrafts without cause or notice to you. You do not have a contractual right to this service and at no time is payment of any item guaranteed, even if payment of the item would not exceed the Overdraft Services limit on your account. The Overdraft Services limit is a fixed or “static” limit set based on the type of account you have:

<b>Investors Bank Account Type</b>	<b>Overdraft Services Limit</b>	<b>If Account Has Been Open Less than 60 Days</b>	<b>If Account Has Been Overdrawn for Greater than 30 Consecutive Days</b>
Consumer Checking	\$450	\$50	\$50
YourStyle® Checking	\$700	\$50	\$50
New Jersey Devils Checking	\$700	\$50	\$50
New York Giants Checking	\$700	\$50	\$50
YourStyle® Plus Checking	\$1,000	\$50	\$50
YourStyle Business Checking®	\$1,200	\$50	\$50
YourStyle Premier Business Checking®	\$1,200	\$50	\$50
YourStyle Commercial Checking®	\$1,500	\$50	\$50

If you are not able to get your account into a positive balance within 30 calendar days, your Overdraft Services limit will drop to \$50. If your account remains overdrawn, after 60 consecutive calendar days your account may be closed and charged off. At such time that you bring your account's available balance to a positive balance, your original Overdraft Services limit (as reflected in the table) will be reinstated to your account.

We determine whether an overdraft occurs and whether an item is paid or returned for insufficient funds based on your “available balance.” As defined above, your available balance is the amount of money in your account that is available for you to use. You cannot rely only on your available balance to determine whether you have sufficient funds in your account to cover your checks, debits and fees. Your available balance may change throughout the day based on your activity and does not reflect transactions that you have initiated or previously authorized, such as outstanding checks and authorized automatic withdrawals, that we have not received for payment by our nightly processing deadline. Your available balance also reflects reductions for any temporary debit card authorization hold. As such, if a transaction is presented for payment in an amount greater than the funds left after any temporary hold amounts are deducted to calculate your available balance, that transaction will result in a fee, regardless of whether we pay the transaction or not. However, we do not charge a Returned Item Fee when we decline an everyday debit card or ATM transaction.

## What You Need to Know About Overdraft and Overdraft Fees

An overdraft occurs when you have an insufficient “available balance” in your checking account to cover a transaction, but Investors Bank pays it anyway. Your “available balance” is the amount of money in your account that is available for you to use. Investors Bank has the following options to cover your overdraft and tailor it to fit your banking needs.

- (1) We have a standard overdraft service that comes with your account.
- (2) We offer an Opt-In overdraft service that you may add to your account.
- (3) We also offer additional overdraft protection options, which may be less expensive than our standard or Opt-In overdraft service:
  - Account Alerts: Receive a text or e-mail alert that your checking account available balance has fallen below a level that you designate.
  - Sweep Protection: A link to your savings account that automatically moves funds to cover an overdraft in your checking account.
  - Overdraft Line of Credit: A revolving line of credit used to cover overdrafts in your checking account.

If you do not wish to have the standard overdraft service on your account, please call us at 855.iBank.4U (855.422.6548)

Fees, costs and interest charges may apply, depending on the plan that you use. To learn more, please see our website or ask us about these plans.

### This notice explains our standard and Opt-In overdraft service offerings

#### What are the standard overdraft services that come with my account?

We may authorize and pay overdrafts for the following types of transactions:

- Checks and other transactions made using your personal checking account number
- ACH and recurring debit card charges

We do not authorize and pay overdrafts for the following types of transactions unless you opt-in to the payment of overdrafts for the following types of transactions (see **Opt-In** notice 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 item that will overdraw your account, the transaction will be declined.

**What if I want Investors Bank to authorize and pay overdrafts on my ATM and everyday debit card transactions or remove this option?** If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions or if you would like to change your selection:

- Complete the election for Opt-In overdraft service below, sign and return this form to your local Investors branch, or mail to us: Investors Bank Attn: **Deposit Operations, 101 Wood Avenue South Iselin, NJ08830**
- Go to <https://www.myinvestorsbank.com/Personal/Banking/Checking/Overdraft-Service>
- Complete and submit an election form.
- Call us at 855-iBank-4U (855-422-6548)

#### What fees will I be charged if Investors Bank pays my overdraft?

Under our standard overdraft service and Opt-in overdraft service:

- We charge you an Overdraft Fee in the amount of \$30 (\$35 for Business accounts) in accordance with the Bank’s current “Service Charge” Schedule each time we pay an overdraft in your checking account.
- For consumer accounts, we will charge a maximum of five (5) Overdraft Fees or Returned Item Fees (\$150) per business day. For business accounts, there is no daily limit on Overdraft or Returned Item Fees.
- For consumer accounts, we do not charge an Overdraft Fee if the transaction overdraws the available balance by less than \$10 for consumer accounts. For business accounts, we will charge an Overdraft Fee even if the transaction overdraws the available balance by less than \$10.

## Account Overdraft Service Options

**\_\_\_(Standard Overdraft Service)**

I want Standard Overdraft Service. I do not want Investors Bank to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Note: If I have authorized Investors to charge my checking account for recurring Investors' loan payments, I understand that these payments will not access my overdraft service limit for payment.

**\_\_\_(Opt-in Overdraft Service)**

I want Investors Bank to authorize and pay overdrafts on my ATM and everyday debit card transactions.

**\_\_\_(Opt-out of all Overdraft Services)**

I want to Opt-out of overdraft services for all transactions (This includes: checks, ACH, recurring debit card, ATM and everyday debit card transactions). I understand that this means any checks and ACH items presented for payment above my available balance will be Returned Unpaid and I may still incur a Returned Item Fee for that transaction.

If no option is selected, Standard Overdraft Service will apply to your checking account, and Investors Bank will decline ATM transfers and withdrawals and everyday debit card purchases if you do not have the available funds to cover the transaction.

**Account Number:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Printed Name** \_\_\_\_\_

**Signature:** \_\_\_\_\_

<b>For Bank Use Only</b>	Performed By:	Authentication Method:	Initials:	Date:
Document scanned to account and file maintenance				

## Overdraft Service FAQ

### Does Investors provide overdraft services?

Yes. Investors Bank offers discretionary overdraft services. We also offer additional overdraft protection options, including a savings account sweep protection plan, an overdraft line of credit, and account alerts. Each of these options and services is described more fully below.

Investors Bank discourages the practice of overdrawing your account, and we encourage you to manage your finances responsibly. At times, however, unanticipated expenses or unforeseen problems can leave you with too little cash available in your checking account. Having a check returned due to insufficient funds, for example, can be costly and inconvenient. As our customer, Investors Bank wants to protect you in these cases from additional merchant fees, possible damage to your credit history and the embarrassment that might result if a check is returned. That's why we provide overdraft options on eligible checking accounts.

### How can I cover overdrafts at Investors Bank?

The best way to avoid Overdraft Fees and Returned Item Fees is to keep track of your available balance regularly by keeping a record each time you make a transaction which should include deposits and all withdrawals including checks, ATM withdrawals, debit card purchases and automatic or recurring payments to assist you in reconciling your check book and managing your finances responsibly. Investors Bank has the following discretionary overdraft services and overdraft protection options:

1. We have a standard overdraft service that comes with your account.
2. We offer an Opt-In overdraft service that you may add to your account.
3. We also offer other overdraft protection plans, which may be less expensive than our standard or Opt-In overdraft service:

- Account Alerts: Receive a text or e-mail alert that your checking account available balance has fallen below a level that you designate.
- Sweep Protection: A link to your savings account that automatically moves funds to cover an overdraft in your checking account.
- Overdraft Line of Credit (Not available on business accounts): A revolving line of credit used to cover overdrafts in your checking account.

Fees, costs and interest charges may apply, depending on the plan that you use. To learn more, please see our website or ask us about these plans.

### What is the overdraft service option?

In addition to Sweep Protection and an Overdraft Line of Credit, Investors offers a third option for overdrafts on your account, our discretionary overdraft service. Investors Bank's discretionary overdraft service includes the standard overdraft service that comes with your account and an Opt-In overdraft service that you may add to your account. The standard overdraft service covers check, in-person withdrawal, bill payment, and recurring transactions. The Opt-In overdraft service covers ATM and everyday (or one-time) debit card transactions.

As long as you maintain your account in "good standing," we may, within our discretion, approve your overdraft item up to your Overdraft Services limit as a non-contractual courtesy. Your account is considered in "good standing" if you:

1. make sufficient deposits to bring your account to a positive end-of-day balance at least once every 30 calendar days (including the payment of all bank fees and charges);
  2. avoid excessive overdrafts (i.e., six or more occurrences in a rolling twelve-month period);
  3. have no legal orders, levies, or liens against your account;
  4. are not more than 30 days past due on any Investors Bank loan, or delinquent on any other obligation to Investors Bank;
  5. do not have an outstanding balance on an existing Overdraft Repayment Plan;
  6. do not have an account that is being reviewed for fraudulent activity;
  7. do not have an account that is classified as inactive; and
  8. manage your account in a responsible manner.
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## Overdraft Service FAQ (continued)

For existing accounts that have been opened for more than 60 days, this overdraft service will be effective on or after July 28, 2021. For new accounts, your Overdraft Services limit will be \$50 for the first 60 days that your account is open. Subject to the terms and conditions described herein, after the first 60 days, your Overdraft Services limit will be set based on the type of account you have.

The Overdraft Services limit represents the maximum dollar amount of overdrafts we may approve for the type of account you have but does not obligate us to pay any items or allow any transactions that create overdrafts in the past or future or guarantee payment in the future. We may discontinue permitting overdrafts without cause or notice to you. You do not have a contractual right to this service and at no time is payment of any item guaranteed, even if payment of the item would not exceed the Overdraft Services limit on your account. The Overdraft Services limit is a fixed or “static” limit set based on the type of account you have:

<b>Investors Bank Account Type</b>	<b>Overdraft Services Limit</b>	<b>If Account Has Been Open Less than 60 Days</b>	<b>If Account Has Been Overdrawn for Greater than 30 Consecutive Days</b>
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New Jersey Devils Checking	\$700	\$50	\$50
New York Giants Checking	\$700	\$50	\$50
YourStyle® Plus Checking	\$1,000	\$50	\$50
YourStyle Business Checking®	\$1,200	\$50	\$50
YourStyle Premier Business Checking®	\$1,200	\$50	\$50
YourStyle Commercial Checking®	\$1,500	\$50	\$50

As discussed in more detail in the terms and conditions for your account, we determine whether an overdraft occurs based on your “available balance,” which, as defined above, is the amount of money in your account that is available for you to use. You cannot rely only on your available balance to determine whether you have sufficient funds in your account to cover your checks, debits and fees. Your available balance may change throughout the day based on your activity and does not reflect transactions that you have initiated or previously authorized, such as outstanding checks and authorized automatic withdrawals, that we have not received for payment by our nightly processing deadline. Your available balance also reflects reductions for any temporary debit authorization hold. As such, if a transaction is presented for payment in an amount greater than the funds left after any temporary hold amounts are deducted to calculate your available balance, that transaction will result in a fee, regardless of whether we pay the transaction or not. However, we do not charge a Returned Item Fee when we decline an everyday debit card or ATM transaction.

Items presented against a negative, overdrawn balance, whether paid or returned unpaid, will be charged our normal Overdraft Fee or Returned Item Fee in an amount as set forth in the Bank’s then current fee schedule for each item presented, including a separate fee charged each time an item is re-presented for payment. However, we do not charge a Returned Item Fee when we decline an everyday (or one-time) debit card or ATM transaction. For consumer accounts, we will charge a maximum of five (5) Overdraft Fees or Returned Item Fees per business day. For business accounts, there is no daily limit on Overdraft Fees or Returned Item Fees.

For consumer accounts, we do not charge an Overdraft Fee if the transaction overdraws the available balance by less than \$10. For business accounts we charge an Overdraft Fee even if the transaction overdraws the available balance by less than \$10.

Investors Bank will not apply this Overdraft Service or charge your checking account either an Overdraft Fee or Returned Item Fee for an Investors Bank loan payment that you have authorized us to deduct from your account. Please make sure that you have sufficient funds in your account on the agreed payment dates to avoid loan penalty fees.

## Overdraft Service FAQ (continued)

### How does the overdraft service work?

Investors Bank overdraft service is a discretionary service available with certain checking accounts, at the sole discretion of Investors Bank. No application is required and eligibility is available to customers who meet certain criteria. This service may be suspended or permanently removed based on the following criteria:

- You do not bring your account to a positive balance within 30 days of becoming overdrawn.
- You have excessive overdrafts (i.e., six or more occurrences in a rolling twelve-month period).
- You are more than 30 days past due on any Investors Bank loan, or delinquent on any other obligation to Investors Bank
- You are subject to any legal or administrative orders, levies, or are currently involved in a bankruptcy proceeding
- You have an outstanding balance on an existing Overdraft Repayment Plan
- Your account is being reviewed for fraudulent activity
- Your account is classified as inactive
- We believe you are not managing your account in a responsible manner

You do not have a contractual right to this service and at no time is payment of any item guaranteed, even if payment of the item would result in an overdraft of less than the Overdraft Services limit on the your account. Furthermore, Investors Bank has no obligation to notify you before either paying or returning an item presented.

### How much does this service cost?

There is no cost associated with the discretionary overdraft service unless you use it. You will be charged our Overdraft Fee in an amount \$30 for consumer accounts (\$35 for business accounts) in accordance with the Bank's current "Service Charge" Schedule each time we pay an overdraft in your checking account as set forth in the Bank's then current fee schedule for each overdrawn item created by a paper-based check, a teller withdrawal, an automatic payment (ACH) transaction, or a recurring debit card payment, including a separate fee charged each time an item is re-presented for payment.

For consumer accounts, there is a maximum daily limit of 5 Overdraft Fees. For business accounts, there is no daily limit on Overdraft Fees.

For consumer accounts, we do not charge an Overdraft Fee if the transaction overdraws the available balance by less than \$10. For business accounts we charge an Overdraft Fee even if the transaction overdraws your available balance by less than \$10.

Also, if you have requested to do so, we may authorize and pay overdrafts on your ATM and everyday debit card transactions. For non-business accounts, in order for ATM and everyday debit card transactions to be covered, you need to provide authorization by completing a Reg. E opt-in form to consent to our fees and service. The Overdraft Fee for these items is also \$30 (\$35 for business accounts). You may revoke, or opt out of, this overdraft service for ATM and everyday debit card transactions at any time.

To help you manage your account, the total Overdraft and Returned Item fees you have paid for items during the current month and for the year-to-date will be reflected on your monthly checking statement.

### If I have 2 checking accounts do I have overdraft service on both?

Yes, each checking account will have an overdraft service designed for that account. Each account will be subject to its own fixed or "static" Overdraft Services limit, which is set based on the type of account you have (see the table above for the Overdraft Services limit by account type).

### How do I know when I use this service?

We will notify you each time we pay an item when there are insufficient funds to cover the item. This notice will list the associated fees. You will need to subtract the total fees when balancing your checkbook.

### How soon can I use this service?

Overdraft Services limit will be \$50 for the first 60 days that your account is open. Subject to the terms and conditions described herein, after the first 60 days, your Overdraft Services limit will be set based on the type of account you have.

### What is the dollar limit of my overdraft service?

For each type of account, Investors Bank sets a maximum dollar amount of overdrafts it may authorize in its discretion. This maximum dollar amount is known as your Overdraft Services limit. The Overdraft Services limit is a fixed or "static" limit set based on the type of account you have, as set forth in the chart above. See the "Important Information Regarding Your Checking Account" disclosure above to understand how the Overdraft Services limit is determined.

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