Reg E Authorization Form
What You Need to Know about Overdrafts and Overdraft Fees

An overdraft occurs when you do not have enough money in your account to cover a transaction. We can cover your overdrafts in two different ways:

1. We have a discretionary overdraft practice that we apply to your account.
2. We also offer an overdraft protection plan in the form of a Ready Reserve line of credit, which may be less expensive than our standard overdraft practices. To learn more, ask us about this plan.

This notice explains our discretionary overdraft practices effective October 18, 2021.

➢ **What are the discretionary overdraft practices that come with my account?**

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

- Checks and other transactions made using your checking account number
- Automatic bill payments
- Recurring debit card transactions (example: monthly membership dues)

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 Citizens Bank pays my overdrafts?**

Under our standard overdraft practices:

- We will charge a $32 Overdrawn Account Fee, per item per presentment, each time we pay an overdraft.
- Also, if your account is overdrawn for 5 or more consecutive business days, we will charge an additional $5 Continuous Day Overdrawn Account Fee, per day.
- You will be charged no more than 5 Overdrawn Account Fees per day and we will not charge an Overdrawn Account Fee for the transactions that overdraw an account by less than $10.

➢ **What if I want Citizens Bank 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, call 505-599-0100, option 2 or visit our website at www.cbnm.com, print and complete the form below and present it at a branch or mail it to PO Box 4140, Farmington NM 87499. **You may revoke your consent at any time.**

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

____ I ***do not*** want Citizens Bank to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Checking Account Number: _____

Print Name: _____

Signature: _____

Contact Phone #: _____ Date: _____

For Bank Use Only

Employee (Print Name): _____ **Branch:** _____ **Date:** _____

If opting the customer in or out per telephone request, how was the customer identified? (Check all that apply)

CODE WORD ☐ **DOB** ☐ **SSN** ☐ **OTHER** ☐ _____

Core Changes Completed by: _____ **Date:** _____

Verified by: _____ **Date:** _____