



## BalancePlus Privilege

BalancePlus Privilege (BPP) is a discretionary service that we provide to our checking account customers to cover inadvertent overdrafts. If you have BPP, rather than automatically returning all items for which there is not enough money in your account, we will consider — without any obligation on our part — payment of your overdrafts. The BPP service is subject to the eligibility criteria and other constraints explained in your account agreement, the Terms and Conditions Overdraft Addendum, and below.

- **You are NOT required to have this service on your account** - You may opt-out of BPP at any time.
- **BPP is discretionary on our part and the payment of overdrafts is not guaranteed** - With BPP we may, in our absolute discretion, pay your overdraft items when presented against insufficient funds. You should not, however, rely on us to pay overdraft items on your account as there is no guarantee that we will do so even if we have done so in the past. Payment of items into overdraft is based on your account remaining in good standing and the expectation that you will continue to make deposits consistent with your past practices.
- **You may be charged an overdraft fee for each insufficient item paid into overdraft** - You may be charged our overdraft or returned item fee, currently \$36.00, for each overdraft item presented for payment. When more than one overdraft item is presented and paid, multiple overdraft fees may be charged on the same day.
- **You may be charged more than one overdraft fee on the same item or transaction** - We do not monitor or control the number of times an item is presented to us for payment. For example, a merchant may resubmit the same item to us after we return it to the merchant for insufficient funds. As a result, you may be charged an additional overdraft fee each time that the item presented for payment.
- **Suspension/Removal of BalancePlus Privilege** - Allowing you to participate in the BPP does not constitute an agreement on our part to allow you to continue to participate in the BPP in the future. Nor does it constitute an agreement that we will pay any or all of your overdraft transactions. Payment of your overdraft transaction is at our sole discretion and we reserve the right not to pay an overdraft transaction even if we have previously paid overdrafts for you. Your participation in the BPP may be limited, withdrawn, or withheld by us at any time without prior notice, reason, or cause. This program is subject to change or termination by us without prior notice to you.
- **Deposits to Overdrawn Accounts** - All deposits to overdrawn accounts are applied to the negative balance.
- **Closing of Overdrawn Accounts** - Checking accounts that remain overdrawn for 45 consecutive calendar days will be closed and/or charged off. Closed and/or charged off accounts may be reported to national credit reporting agencies which may negatively impact your ability to open future banking relationships.
- **Excessive Use** - BPP is not designed to be used as a permanent solution for financial needs. We have other account services that might be available to you where we commit to paying overdrafts under certain circumstances, such as described below.

**Overdraft Protection Options.** There are other overdraft protection options available to you which may be less costly.

| Product/Service                      | Description   | Cost                                 |
|--------------------------------------|---|--------------------------------------|
| <i>Transfer from another account</i> | If you have a statement savings account with us, you can authorize us in advance to transfer the funds needed to cover overdrafts       | \$15.00 per transfer                 |
| <i>Overdraft Line of Credit</i>      | This product requires you to complete an application and approval and Annual Percentage Rate (APR) are based on your credit worthiness. | APR and a one-time documentation fee |

**Eligibility Criteria** - No application is required; eligibility is at the discretion of the Bank. You may not be granted BPP if:

- Your account type is not eligible
- You are more than 30 days past due on any Bank loan or delinquent on any other obligation to the Bank
- You are subject to any legal or administrative orders, levy, or are currently a party in a bankruptcy proceeding
- You have an outstanding Overdraft Repayment Plan balance
- Your account is being reviewed for fraudulent activity
- The primary account owner is less than 18 years old
- A QualiFile or other negative indicator has been reported to us
- Your account is classified as inactive
- You have an unresolved prior loss with the Bank
- We do not have a valid address for you

**See the “Terms and Conditions Overdraft Addendum” for additional information about understanding and avoiding overdraft and nonsufficient funds fees.**



## BalancePlus Privilege

### Transactions Eligible for BalancePlus Privilege Coverage:

- Checks
- Internet Banking
- ATM \*
- ACH transactions
- Telephone Banking
- Everyday Debit Card\*
- In-person withdrawals
- Pre-authorized Automatic Transfers

**\*ATM/Everyday Debit Card Transactions** - BalancePlus Privilege will only be available for ATM and everyday debit card transactions if you opt in and authorize the Bank to pay those transaction types (see ATM/Debit Card Consent Form). If you authorized BPP for ATM transactions, please verify your balance before initiating an ATM withdrawal.

**BalancePlus Privilege Opt Out** - If you do not want to have BalancePlus Privilege, simply contact us at 800.843.4947 and we will provide you an opt out form to remove this benefit from your account. If you opt-out, you may still be charged our \$36.00 returned item fee. Customers who receive Social Security, federal direct deposit or any other entitlement benefit must opt-out if they do not want the Bank to apply those funds to pay an overdraft.

**Payment Order of Items** - The order in which items are presented may affect the total fees assessed to your account. The first items that we pay are withdrawals/payments we have previously authorized and cannot return unpaid, such as ATM withdrawals, debit card purchases, and teller-cashed checks. We then pay any items that were submitted electronically, such as ACH items, preauthorized automatic transfers, telephone-initiated transfers and any other electronic transfers. Finally, we pay the remaining items based on lowest to highest amounts.

NOTE: The available balance is your ledger balance minus any holds. Holds placed on your available account balance for pending debit card/electronic transactions, including gasoline, hotel/rental car deposits, etc., may reduce your available balance and cause your account to become overdrawn.

**Financial Education** - The Bank believes that financial literacy and education help consumers make informed decisions. Awareness of personal financial responsibility allows consumers to realize the benefits of responsible money management, understand the credit process and the availability of help if problems occur. [www.MyMoney.gov](http://www.MyMoney.gov) is the federal government's website for federal financial literacy and education programs, grants and other information.

**Account Management** - Springs Valley Bank & Trust Company provides the following for ongoing account management\*:

- Mobile banking – including text notification for balance and transaction
- Online banking – including “e statements and “e notifications”
- Telephone banking

\*Please contact us via phone at 800.843.4947, via our website [svbt@svbt.bank](mailto:svbt@svbt.bank) or by visiting one of our banking centers for more information on account management options.

**Checking Account Agreement** - Your account agreement describes the duties, obligations, and rights of depositors, authorized signatories and the Bank with regard to your deposit accounts. That account agreement is incorporated herein for all purposes as if it were set forth verbatim as to matters not directly addressed by this disclosure. Your account agreement and this disclosure shall be construed so as to minimize conflicts between them.

**Waiver** - The Bank's forbearance from, or delay in, exercising any of the Bank's rights, remedies, privileges, or right to insist on your strict performance of any provisions of your account agreement, this BPP disclosure, or any other provision related to your account, shall not be construed to be a current or future waiver of the Bank's rights, remedies or privileges.

**Remedy** - You and the Bank agree that the exclusive remedy and forum for all disputes arising out of the BalancePlus Privilege or your or Bank's performance there under, except for matters you or Bank take to small claims court, is arbitration by an independent arbitrator pursuant to the applicable rules of the American Arbitration Association, except as prohibited by law.

**Effective Date** - All information listed in this disclosure is effective June 1, 2021.