

Why have overdraft protection?

Keeping extra cash in your checking account—and carefully monitoring your use of checks, debit cards and automated charges—is the best way to prevent overdrafts. But things happen.

When it does, we're here.

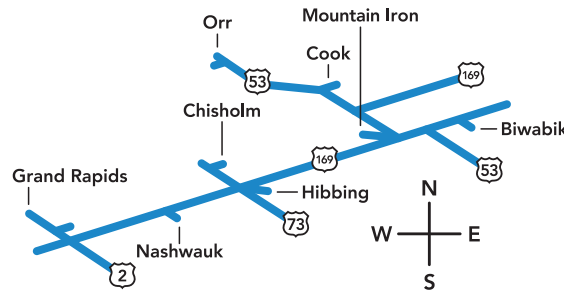
Maybe you forgot to record a deposit, purchase or cash withdrawal. Or you had to guess at the transactions of a joint owner on your account. The feeling of having a debit card purchase denied while in a store, or getting a payment returned NSF (non-sufficient funds) is hardly pleasant.

How it works

Rather than automatically return "unpaid" all of the "insufficient funds" items that you may have, we will consider, without obligation on our part, payment of your reasonable overdrafts up to your assigned Overdraft Privilege limit. As part of your existing checking account agreement, you do not have to apply for or sign any additional documents for this service for checks, ACH or recurring debit transactions.

Convenient Locations

Biwabik | Chisholm | Cook | Grand Rapids
Hibbing | Mountain Iron | Nashwauk | Orr



24-Hour Telephone Banking

1-877-888-6800

ambnk.com

Overdraft Privilege

A DISCRETIONARY SERVICE
for eligible checking account customers



Overdraft Privilege Service Policy (A Discretionary Overdraft Service)

If you need more coverage

If you want us to consider paying ATM and one-time debit card transactions that would overdraw your account, we need your affirmative consent. To authorize this, call or visit any of our locations.

How it helps you

Our Overdraft Privilege service can help you avoid high charges from merchants for returned checks or automatic payments—as well as the inconvenience and potential embarrassment of dishonored payments.

How much

Payment of your occasional and inadvertent overdrafts up to your assigned Overdraft Privilege limit of \$800 or \$1,500 will normally be considered. These limits include our customary fees set out in our fee schedule. Our fees will be added to any outstanding overdrafts you may have and will be applied against your Overdraft Privilege limit.

***PLEASE NOTE:** Overdraft Privilege services can save you the expense and inconvenience associated with other merchants charging you for insufficient funds. Using this service (by initiating insufficient funds transactions) means you will be subject to our customary fees set out in our Fee Schedule and Overdraft Privilege Policy. If you do not use Overdraft Privilege, it costs you nothing.*

**Questions? Please contact us at:
(218) 885-8744 or odp@ambnk.com**

American Bank of the North (“we, us or our”) offers the Overdraft Privilege Service. If your account qualifies for Overdraft Privilege, we will consider, without obligation on our part, paying items for which your account has insufficient or unavailable funds, instead of automatically returning those items unpaid. This document explains how Overdraft Privilege operates.

Transactions that May Qualify for Overdraft Privilege

An overdraft occurs when you do not have enough money in your account to cover a transaction. Although there are many reasons why your account might become overdrawn, most overdrafts result from the following:

- You write a check, swipe your debit card or initiate an electronic funds transfer in an amount that exceeds the amount of funds available in your account;
- You deposit a check or other item into your account and the item is returned unpaid, which causes a negative balance in your account once your balance is reduced by the amount of the returned check;
- You have inadequate funds in your account when we assess a fee or service charge; or
- You initiate a transaction before funds deposited into your account are “available” or “finally paid” according to our Funds Availability Policy. For example, if you deposit a check into your account, the proceeds of that check may not be available to you for up to five days after you deposit the check. If you do not have sufficient funds in your account—independent of the check—to cover the transaction, you will incur an overdraft.

The Overdraft Privilege Service applies to a variety of transactions, including checks and other transactions made using your checking account number, automatic bill payments, ATM transactions and everyday debit card transactions; however, we will not include ATM and everyday debit card transactions within our Overdraft Privilege Service without first receiving your affirmative consent to do so. Absent your affirmative consent, ATM and everyday debit card transactions generally will not be paid under Overdraft Privilege.

Participation in Overdraft Privilege is not mandatory. You may opt-out of the service any time by notifying one of our customer service representatives. Furthermore, you may revoke your affirmative consent to have ATM and everyday debit card transactions considered for payment under Overdraft Privilege without removing other items from the service. Simply inform us of your preference.

As noted above, we retain full discretion to decline to pay any item under the Overdraft Privilege Program. This means we can refuse to pay any overdraft for any reason. Even if we decide to pay an overdraft item, absent an agreement to the contrary, such payment does not create any duty to pay future overdrafts. If we do not authorize and pay an overdraft, your transaction will be declined and we may assess NSF fees on your account in accordance with your account agreement and the fee schedule in effect at the time of the overdraft.

Fees

For each overdraft we pay, we will charge the standard per item overdraft fee set forth in our fee schedule (currently **\$28.00 with a daily maximum of \$140.00**). There is a limit of five (5) per item overdraft fees we will charge you for overdrawing your account on any business day. In addition, we will charge your account a **\$5.00** “continuous overdraft fee.” Typically, we will charge the continuous overdraft fee on the sixth business day your account is overdrawn and will continue to charge the continuous overdraft fee for each subsequent business day your account remains overdrawn; there is otherwise no limit on the total amount of continuous overdraft fees for each subsequent business day your account remains overdrawn. We will notify you by mail or electronically if we pay or return any insufficient or unavailable funds items on your account; however, we have no obligation to notify you before we pay or return any item. The amount of any overdrafts, including our fees, is due and payable immediately or on demand.

Accounts Eligible for Overdraft Privilege

Overdraft Privilege is a discretionary service and is generally limited to an \$800 overdraft (negative) balance for eligible personal checking accounts; or a \$1,500 overdraft (negative) balance for eligible business checking accounts. Please note that both per item and continuous overdraft fees count toward your Overdraft Privilege Limit. We may at our sole discretion limit the number of accounts eligible for Overdraft Privilege to one account per household or per taxpayer identification number. Further, Overdraft Privilege is usually continuous only to accounts in good standing. An account in good standing exhibits, but is not limited to, the following characteristics:

- The account has been open for at least thirty (30) days;
- The account has deposits totaling at least \$400 or more within each thirty (30) day period;
- The account demonstrates consistent deposit activity (as described above in b);
- The account owner is current on all loan obligations with us;
- The account is not subject to any legal or administrative order or levy, such as bankruptcy or tax lien;

We offer other overdraft protection services in addition to Overdraft Privilege. These include an overdraft line of credit and overdraft protection linked to another account of yours with us, such as a savings account. If you apply and are approved for these optional services, you may save money on the total fees you pay us for overdraft protection services.

Overdrafts should not be used to pay ordinary or routine expenses and you should not rely on overdrafts as a means to cover these expenses. If at any time you feel you need help balancing your account, please contact one of our customer service representatives at your local branch office.