Ascend Bank
Ascend Go Cover Me Overdraft Privilege Disclosure

We believe it is important for you to use your checking account responsibly; however, we realize that financial shortfalls happen from time to time.

Once your Ascend Go account has been open for at least 30 days, you may be eligible for "Cover Me" (the "Overdraft Privilege" service), which provides a courtesy limit of up to $100.00. Eligibility is determined at our discretion based on your account standing. If eligible, we may pay certain transactions that would otherwise overdraw your account, provided the transaction does not cause your account balance to exceed the $100.00 overdraft limit.
We do not charge an Overdraft Fee when we pay an item under Cover Me Overdraft Privilege. However, if we return a transaction unpaid, a Return Item Fee may apply, as described in the Fee Schedule.
If we pay a transaction within the $100.00 limit, no fee will be charged. If we do not pay a transaction and instead return it unpaid, a Return Item Fee may apply, as described in the Fee Schedule.
Cover Me Overdraft Privilege is a discretionary service and does not guarantee payment of any transaction. We may pay or decline transactions at our discretion based on factors such as account history, deposit activity, and transaction type.

How Overdrafts Are Handled

We do not charge Overdraft Fees for paying items within the $100.00 Cover Me Overdraft Privilege limit. However, if a check, preauthorized automatic debit, ACH transaction, or other electronic debit would cause your account to exceed the $100.00 overdraft limit, we may return the item unpaid and assess a Return Item Fee, as described in the Fee Schedule.
Return Item Fees apply only when a transaction is returned unpaid.

ATM and One-Time Debit Card Transactions (Regulation E)

ATM and one-time debit card transactions are handled differently. We do not authorize and pay these transactions into overdraft unless you have affirmatively opted in to that service, as required by Regulation E.
Because we do not charge overdraft fees, opting in will not result in a fee if a transaction is paid; however, it allows us to consider authorizing and paying eligible ATM and one-time debit card transactions into overdraft.
Even if you opt in, we are not required to authorize or pay any ATM or one-time debit card transaction.
If an ATM or one-time debit card transaction is declined, the transaction is not paid and no Overdraft Fee or Return Item Fee will be assessed.
If you would like additional protection to reduce the likelihood of an item being returned unpaid, other overdraft options may be available.

Additional Protection

If you have another eligible account with us, you may authorize us to automatically transfer available funds from that linked account to your Ascend Go checking account to help cover an overdraft. Transfers will occur only if sufficient funds are available in the linked account. There are no transfer fees for this option.

Cover Me Overdraft Privilege

Cover Me Overdraft Privilege may apply to the following types of transactions:

- Checks
- Preauthorized automatic debits
- ACH transactions
- Other electronic debits

Ascend Bank
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ATM and one-time debit card transactions are not included unless you have affirmatively opted in. If you have not opted in, these transactions will generally be declined, and no fee will be assessed.
Any transaction that would cause your account to exceed the $100.00 limit may be declined or returned unpaid. If returned unpaid, a Return Item Fee may be assessed, as described in the Fee Schedule.
For clarity, a fee may only apply when a transaction is returned unpaid. We do not charge Overdraft Fees for paying transactions under this product.

Opt Out of Cover Me Overdraft Privilege

You may never need to use Cover Me Overdraft Privilege, but it may be useful in the event of a temporary shortfall. If you do not want this service on your account, you may opt out at any time.
To opt out, contact our call center or send written notice to:

Ascend Bank
One Park Street
Guilford, CT 06437

We will remove this service from your account even if you previously opted in. You may also revoke your consent for ATM and one-time debit card overdraft coverage at any time.

Eligibility

Customers will not be eligible if:

- The account has been open for less than 30 days
- The account is not for personal use
- The account is not brought to a positive balance at least once every 30 days
- The customer is more than 30 days past due on any Bank loan or obligation
- The account is subject to legal or administrative order, levy, or bankruptcy
- There is an outstanding balance on an Overdraft Repayment Plan
- An extended hold is placed on the account
- The customer is a minor
- We receive information from internal or external sources indicating elevated account risk
- The account is a fiduciary, trust, or escrow account (except living trusts)
- The account is dormant
- The account has a history of excessive overdrafts

Suspension of Privilege

The Bank may suspend or remove Cover Me Overdraft Privilege even if eligibility criteria are otherwise met. Unless immediate action is required due to account risk, legal restriction, suspected misuse, or other operational concerns, we will provide 7 days' notice before suspending or removing the service.

Processing Order

All credit transactions are processed first. Debits and withdrawals, including point-of-sale transactions, are processed in date and time order. If the date and time are the same, ACH transactions are processed first in order of amount from lowest to highest, followed by check transactions in check number order.

Ascend Bank

Ascend Go Cover Me Overdraft Privilege Disclosure

The order in which transactions are processed may affect whether your account becomes overdrawn and may result in multiple transactions being returned, even if sufficient funds may have been available under a different processing order. If an item is returned unpaid, a Return Item Fee may apply, as described in the Fee Schedule.

How Fees Work

- We do not charge Overdraft Fees when transactions are paid.
- A Return Item Fee may apply only when a transaction is returned unpaid.
- No fee is charged for declined ATM or one-time debit card transactions.

Examples

Example 1: Item Paid Within the $100.00 Limit

You have $25.00 in your account. A $75.00 ACH payment is presented. The payment would overdraw your account by $50.00. We may pay the item under Cover Me Overdraft Privilege. Your account balance would become negative $50.00. No Overdraft Fee will be charged.

Example 2: Item Returned Because It Exceeds the $100.00 Limit

You have $25.00 in your account. A $150.00 check is presented. The check would overdraw your account by $125.00. Because this exceeds the $100.00 Cover Me Overdraft Privilege limit, we may return the check unpaid. A Return Item Fee (see current Fee Schedule for amount) may be assessed.

Example 3: Debit Card Purchase Without Reg E Opt-In

You have $25.00 in your account. You attempt a $75.00 one-time debit card purchase and have not opted in to ATM and one-time debit card overdraft coverage. The transaction would overdraw your account. The transaction will generally be declined. No Overdraft Fee or Return Item Fee will be charged.

Example 4: Debit Card Purchase With Reg E Opt-In

You have $25.00 in your account. You attempt a $75.00 one-time debit card purchase and have opted in to ATM and one-time debit card overdraft coverage. We may authorize and pay the transaction, but we are not required to do so. If paid, your account balance would become negative $50.00. No Overdraft Fee will be charged. If the transaction is declined, no fee will be charged.

Additional Information

Your Deposit Account Agreement governs your account and is incorporated into this disclosure. In the event of a conflict, the documents will be interpreted to minimize inconsistencies.

Waiver: The Bank’s delay or failure to exercise any rights does not constitute a waiver.

You and the Bank agree that disputes related to Cover Me Overdraft Privilege may be resolved through arbitration, in accordance with the applicable rules of the American Arbitration Association, except as prohibited by law.