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# Wellby Overdraft Steward Disclosure

*Version effective December 1, 2023*

An **overdraft** occurs when you do not have a sufficient available balance in your account to cover a transaction at the time it is presented to us for payment, but we pay it at our discretion.

As a condition of opting-in to any Wellby Overdraft Service, you acknowledge that additional agreements may be in place that govern your relationship with Wellby, including but not limited to, the Wellby Membership Agreement and Account Disclosures, the Wellby Privacy Policy, the Wellby Electronic Funds Transfer Act Disclosure, the Wellby Funds Availability Disclosure, and the Wellby Fee Schedule (collectively, "Additional Agreements"), each of which is hereby incorporated by reference. The terms and conditions of the Additional Agreements shall continue to apply in full force. You further agree that the Arbitration provision of the Wellby Membership Agreement and Account Disclosure shall extend to any claim, dispute, or controversy ("Claim") arising out of or relating in any way to: (i) these Terms; (ii) any Wellby Overdraft Service; (iii) your qualification for Wellby Overdraft Services; (iv) your use of all Wellby Overdraft Services ; (v) the amount of a given Wellby Overdraft Coverage; (vi) the benefits and services related to all Wellby Overdraft Services; or (vii) transactions made using any Wellby Overdraft Service, no matter how described, pleaded or styled. These Terms shall supplement the Additional Agreements. In the event of a conflict with these Terms, this Agreement shall control. A copy of the Wellby Membership and Account Disclosure and related disclosures were provided to you at account opening and are available to you on request or can be obtained on our website at wellbyfinancial.com.

Wellby offers our members three options within our Overdraft Services Program to help pay overdrafts when they occur and prevent the decline and return of certain transactions: Wellby Overdraft Protection, Wellby Overdraft Steward, and Wellby Overdraft Steward with Debit Card Coverage. This notice explains our standard overdraft services for the Wellby Overdraft Steward and Overdraft Steward with Debit Card Coverage services. For additional information on our Wellby Overdraft Protection service, please see [Overdraft Services](#) for service details.

## Overdraft Steward

### What is it?

Wellby Overdraft Steward is an optional service that will cover checks and Automated Clearing House (ACH) transactions for a fee when there is not a sufficient available balance in your eligible Wellby checking accounts up to a certain limit amount, for which you must meet certain criteria. This limit is determined by Wellby in its sole discretion based on the history of any Wellby qualifying accounts you have, direct deposit history and amounts, not including one-time direct deposits such as tax refunds or other similar transactions, spending activity and other risk-based factors. Your limit may be increased or decreased at any time by Wellby and will always represent the maximum limit you may draw your account negative on qualifying transactions. Accounts must be in good standing in accordance with the terms of the Wellby Membership Agreement and Account Disclosure to qualify. This service is DISCRETIONARY, and Wellby does NOT GUARANTEE payment of your overdraft transaction. If you do not have a sufficient available balance to cover the full amount of the check or ACH transaction and you are not opted-in to this service, Wellby may return the transaction and assess an Insufficient Funds (NSF) fee to your checking account as detailed in the Wellby Fee Schedule.

Please know, you or any joint owner on this account have the right to update your coverage at any time by completing the [online form](#) or visiting a Wellby branch. You can also review the Overdraft Steward Disclosure anytime online at wellbyfinancial.com/disclosures.



**Please Note:** *If you are enrolled in Overdraft Protection, and you have a sufficient available balance in your linked Overdraft Protection backup account, your transaction will be approved using Overdraft Protection instead of Overdraft Steward.*

What does Overdraft Steward cover?

- Checks
- ACH Transactions (e.g., transactions using Wellby Bill Pay, recurring payments such as phone bills, mortgages or utility bills set up using your account and routing number)

What is not covered under Overdraft Steward?

- We will **not** authorize and pay overdrafts for ATM withdrawals, over-the-counter withdrawals and internal transfers initiated through online banking and telebanking and may not authorize and pay overdrafts for Point-of-Sale (POS) Debit Card transactions. You must enroll in the Overdraft Steward Debit Card Coverage to authorize payment of overdrafts for POS Debit Card Transactions.

What are the associated fees?

- We will charge a fee of **\$25** each time we pay a transaction using the Overdraft Steward coverage.
- If you are not opted-in to the Overdraft Steward service and Wellby returns ACH or check items as unpaid, you will receive a **\$25** Insufficient Funds fee.
- We may not assess a fee if the amount you are overdrawn after all transactions have cleared or posted for the business day is less than \$20.
- There is a daily maximum of ten (10) Overdraft fees that can be charged. Fees may be avoided by actively monitoring your account, tracking your spending, and not using overdraft. Accessing your account at wellbyfinancial.com and using the mobile app can help you manage your account balance.

How do I qualify for Overdraft Steward?

- You must be at least 18 years of age
- You are a consumer, use your account primarily for personal or household purposes, and your account has been opened at least 30 days
- You are not in default on any loan or other obligation to Wellby
- You are not subject to any legal or administrative order or levy
- You have elected to opt-in to the Overdraft Steward service

## Overdraft Steward with Debit Card Coverage

What is it?

Wellby Overdraft Steward with Debit Card Coverage is an optional service that will cover Point-of-Sale (POS) Debit Card transactions for a fee when there is not a sufficient available balance in your Wellby checking accounts up to a certain limit, for which you must meet certain criteria. This limit is determined by Wellby in its sole discretion based on the history of any Wellby qualifying accounts you have, direct deposit history and amounts, not including one-time direct deposits such as tax refunds or other similar transactions, spending activity and other risk-based factors. Your limit may be increased or decreased at any time by Wellby and will always represent the maximum limit you may draw your account negative on qualifying transactions. Accounts



must be in good standing in accordance with terms of the Wellby Membership Agreement and Account Disclosure to qualify. This service is DISCRETIONARY, and Wellby does NOT GUARANTEE payment of your overdraft transaction.

You may change Overdraft Steward with Debit Card Coverage preferences by accessing your account online or via mobile banking and changing elections via the Overdraft Steward Debit Card Coverage tool located in account settings, or completing the online form at [wellbyfinancial.com/account-forms](https://wellbyfinancial.com/account-forms), or visiting a Wellby branch. You can also review the Overdraft Steward Disclosure anytime online at [wellbyfinancial.com/disclosures](https://wellbyfinancial.com/disclosures).

- If you are enrolled in Overdraft Protection, and you have a sufficient available balance in your linked Overdraft Protection backup account, your transaction will be approved using Overdraft Protection instead of Overdraft Steward with Debit Card Coverage.
- Members must be enrolled in Wellby Overdraft Steward to opt-in to Wellby Overdraft Steward with Debit Card Coverage. You may choose to opt-out of Overdraft Steward with Debit Card Coverage while remaining enrolled in Overdraft Steward to cover checks and ACH transactions only.
- If you opt-out of Wellby Overdraft Steward with Debit Card Coverage and you do not have a sufficient available balance in your account at the time you attempt to authorize a debit card transaction, the debit card transaction may be DECLINED, and you will NOT be assessed a fee. However, in instances where a transaction is authorized for a lesser amount than is settled, the transaction will NOT be DECLINED, and you will NOT be assessed a fee. An example of this would be a gas station authorizing an initial amount of \$1.00, then later settling the full amount of your gas purchase.
- If you opt-in to the Wellby Overdraft Steward with Debit Card Coverage, Wellby may pay the overdraft debit card transaction at its discretion based on your account history, the deposits you make, and the transaction amount.

What transactions are eligible for Overdraft Steward with Debit Card Coverage?

- Point-of-Sale (POS) Debit Card transactions (both recurring and non-recurring)

What transactions are not eligible for Overdraft Steward with Debit Card Coverage?

- We will **not** authorize and pay overdrafts for ATM withdrawals, over-the-counter withdrawals and internal transfers initiated through online banking and telebanking.

What are the associated fees?

- We will charge a fee of **\$25** each time we pay a transaction using the Overdraft Steward with Debit Card Coverage.
- If you are not opted-in to the Overdraft Steward with Debit Card Coverage service, we will DECLINE the Point-of-Sale (POS) Debit Card transaction, and you will NOT be charged a fee. **Note:** a transaction approved based on a positive available balance will be paid even if the available balance is negative at the time of settlement
- There is a daily maximum of 10 Overdraft fees that can be charged. Fees may be avoided by actively monitoring your account, tracking your spending, and not using overdraft. Accessing your account at [wellbyfinancial.com](https://wellbyfinancial.com) and using the mobile app can help you monitor your account balance.

How do I qualify for Overdraft Steward with Debit Card Coverage?



- You must be at least 18 years of age
- You are a consumer, use your eligible account primarily for personal or household purposes, and your account has been opened at least 30 days
- You are not in default on any loan or other obligation to Wellby
- You are not subject to any legal or administrative order or levy
- You have elected to opt-in to both the Overdraft Steward and Overdraft Steward with Debit Card Coverage