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# Wellby Overdraft Services Disclosure

Effective 10.11.2021

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 anyway at our discretion. Wellby offers our members four 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 Ease, Wellby Overdraft Steward, and Wellby Overdraft Steward Debit Card Coverage.

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 Account Agreement, the Wellby Privacy Policy, and the Wellby Funds Availability Disclosure (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 Deposit Account Agreement 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 Account Agreement and related disclosures are available to you on request or can be obtained on our website.

## Overdraft Protection

### What is it?

Overdraft Protection allows members to link a Wellby Primary Share Savings, Wellby Share Savings, or Wellby Share Savings Plus account or a Wellby Line of Credit in good standing, as an Overdraft Protection backup account to help pay any eligible overdraft transactions that may occur on your checking account. The exact amount needed to cover the transaction will be transferred if enough funds are available. If you do not have a sufficient balance in your eligible linked savings or line of credit account, the transaction will be declined and returned unpaid and you will be assessed a fee. A backup account can provide Overdraft Protection for more than one eligible checking account, but a checking account can have only one backup account.

### How do transfers work?

We will make one Overdraft Protection transfer per business day that will appear on your statement for both accounts. If you have enough available funds in your backup account, we will automatically transfer enough to bring your checking account balance to zero. If you do not have enough available funds in your backup account to bring your checking account balance to zero, but you have enough available funds to pay one or more transactions and/or your previous day's negative balance, we will transfer that amount. If the amount transferred does not bring your checking account balance to zero, your checking account will become overdrawn, and you may be charged an Insufficient Funds fee. If we authorize your transaction, we will leave the funds in your backup account until we pay the transaction, which may take several days. However, if you use those funds before the transaction is paid there will not be available funds to make the transfer and your checking account may become overdrawn and charged an Insufficient Funds fee. The available balance for a



savings account is determined at the time that we authorize a transaction or at the end of business day processing. The available balance for a line of credit is determined at the end of the previous business day. We are not required to notify you if funds from the backup account cannot be transferred for Overdraft Protection.

### What transactions qualify?

- ACH, Check, and Debit Card Purchases are covered.

### What is not covered?

We will **not** authorize and pay overdrafts for ATM and cash back transactions, over the counter withdrawals and internal transfers initiated through online and telephone banking.

### What are the associated fees?

- Linked Wellby Primary Share Savings, Wellby Share Savings, Wellby Share Savings Plus Account
  - **\$0 fee** is charged for each transfer
  - **NO monthly service fee** or startup fee
- If you are not enrolled or If Wellby returns items mentioned above as unpaid, you will receive a **\$25** Insufficient Funds fee.
- Linked Wellby Line of Credit (based on approval and credit qualifications)
  - **NO monthly service fee**
- Funds are advanced from a loan, which may accrue interest and other fees, as outlined in the Line of Credit Terms and Conditions.
- To qualify, you must apply for the loan. The loan is subject to credit qualifications.
- The loan limit is the max allowed to be pulled for Overdraft Protection.

### How do I qualify?

- Are a consumer, use your account primarily for personal or household purposes
- Not in default on any loan or other obligation to Wellby
- Not subject to any legal or administrative order or levy
- Have an eligible share savings or line of credit loan account
- Have elected to opt-in to Overdraft Protection

## Overdraft Ease

### What is it?

Wellby Overdraft Ease is an optional, no fee service that helps you avoid overdrawing your Wellby Spending, Wellby Secure Spending, and Wellby Spending Plus accounts for debit card purchases 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, not including one-time direct deposits such as tax refunds or other similar deposits and direct deposit amounts, 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 Deposit Account Agreement to qualify. This service is *DISCRETIONARY*, and Wellby does *NOT GUARANTEE* payment of your overdraft transaction. *If Wellby DOES NOT* pay your transaction, the transaction will be declined or returned unpaid. If Wellby returns an item unpaid and you have opted-in to overdraft services, you may also be charged a fee for insufficient funds.

- **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 Ease, and a transfer will be made once daily to bring your account balance to zero.*

### What transactions qualify?

- Checks
- Automatic Payments, ACH (e.g., recurring phone bill, mortgage or utility bill)

### What is not covered?

- We will **not** authorize and pay overdrafts for ATM and cash back transactions, over the counter withdrawals and internal transfers initiated through online banking and telebanking and may not authorize and pay overdrafts for Debit Card transactions unless you enroll in the Overdraft Steward Debit Card Coverage below.

### What are the associated fees?

- There are no fees each time Wellby pays an overdraft using Overdraft Ease.
- If you are not enrolled and/or If Wellby returns items mentioned above as unpaid, you will receive a **\$25** Insufficient Funds fee.

### How do I qualify?

- 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

## Overdraft Steward

### What is it?

Wellby Overdraft Steward is an optional service that will cover checks, automatic and ACH payments for a fee when there is not a sufficient available balance in your Wellby Secure Spending and Wellby Spending Plus 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, not including one-time direct deposits such as tax refunds or other similar transactions, and direct deposit amounts, 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 Deposit Account Agreement to qualify. This service is *DISCRETIONARY*, and Wellby does *NOT GUARANTEE* payment of your overdraft transaction. *If Wellby DOES NOT* pay your transaction, the transaction will be declined or returned unpaid. If Wellby returns an item unpaid and you have opted-in to overdraft services, you may also be charged a fee for insufficient funds.

- **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, and a transfer will be made once daily.*

#### What does it cover?

- Checks
- Automatic Payments, ACH (e.g., recurring phone bill, mortgage or utility bill)

#### What is not covered?

- We will **not** authorize and pay overdrafts for ATM and cash back transactions, over the counter withdrawals and internal transfers initiated through online banking and telebanking and may not authorize and pay overdrafts for Debit Card Transactions unless you enroll in the Overdraft Steward Debit Card Coverage.

#### What are the associated fees?

- There is an Overdraft fee for Overdraft Steward of up to **\$25** each time Wellby pays an overdraft.
- If Wellby returns items mentioned above as unpaid, you will receive a **\$25** Insufficient Funds fee.
- There is a daily maximum of 10 Overdraft fees (\$250) that can be charged.

#### How do I qualify?

- 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 Overdraft Steward



## Overdraft Steward Debit Card Coverage

### What is it?

Wellby Debit Card Overdraft Steward is an optional service that will cover debit card transactions that post to your checking account when there is not a sufficient available balance in your Wellby Secure Spending and Wellby Spending Plus 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, not including one-time direct deposits such as tax refunds or other similar transactions, and direct deposit amounts, 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 Account Agreement to qualify. This service is *DISCRETIONARY*, and Wellby does *NOT GUARANTEE* payment of your overdraft transaction. *If Wellby DOES NOT* pay your transaction, the transaction will be declined or returned unpaid. If Wellby returns an item unpaid, you may also be charged a fee for insufficient funds.

- **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 Debit Card Protection, and a transfer will be made once daily. Members must be enrolled in Wellby Overdraft Steward to opt-in to Wellby Overdraft Steward Debit Card Coverage. You may choose to opt-out of Overdraft Steward Debit Card Coverage while remaining enrolled in Overdraft Steward to cover checks and ACH only.*
- *If you OPT-OUT of Wellby Overdraft Steward Debit Card coverage, the debit card transaction will be DECLINED, and you will NOT be charged a fee.*
- *If you OPT-IN to the Wellby Overdraft Steward 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 does it cover?

- Debit card transactions (both recurring and non-recurring)

### What is not covered?

- We will **not** authorize and pay overdrafts for ATM and cash back transactions, over the counter withdrawals and internal transfers initiated through online banking and telebanking and pay overdrafts for Debit Card Transactions unless you enroll in the Overdraft Steward Debit Card Cover.

### What are the associated fees?

- If you OPT-OUT, we will DECLINE the transaction, and you will NOT be charged a fee. Note: a transaction approved based on a positive ledger balance will be paid even if the ledger balance is negative at the time of settlement.
- If you OPT-IN, we will PAY the transaction at the discretion of Wellby, and you will be charged an Overdraft fee of up to **\$25** for each transaction.



- There is a daily maximum of 10 Overdraft fees (\$250) that can be charged.

How do I qualify?

- You must qualify for Overdraft services. Please refer to the requirements mentioned above under Overdraft Protection.
- You have elected to opt-in to Overdraft Steward and Overdraft Steward Debit Card Coverages.



# Update Your Preferences



Overdraft Protection	Overdraft Steward (Includes Overdraft Ease)	Overdraft Steward Debit Card Coverage
<p><input type="radio"/> <b>YES</b>, I wish to <b>OPT IN</b> for Overdraft Protection linked to (please select one):</p> <p><input type="radio"/> <b>Share (Savings) Account</b></p> <p><input type="radio"/> <b>Line of Credit</b> ** Select this if you want Overdraft Protection but wish to link to a line of credit. This is a loan and is based on approval and credit qualifications. If we are unable to approve the line of credit, this option will default to Savings for this protection. Please contact us at 281.488.7070 or visit a solution center for assistance.</p> <p><input type="radio"/> <b>NO</b>, I wish to <b>OPT OUT</b> of Overdraft Protection</p>	<p><input type="radio"/> <b>YES</b>, I wish to <b>OPT IN</b> to Overdraft Steward.</p> <p><input type="radio"/> <b>NO</b>, I wish to <b>OPT OUT</b> of Overdraft Steward. I understand and accept that there may be a \$25 Insufficient Funds fee if Wellby returns items mentioned in the disclosure as unpaid.</p>	<p><input type="radio"/> <b>YES</b>, I wish to <b>OPT IN</b> to the Overdraft Steward Debit Card Coverage.</p> <p><input type="radio"/> <b>NO</b>, I wish to <b>OPT OUT</b> of Overdraft Steward Debit Card Coverage.</p>

**Establishing or Canceling Overdraft Services:** Changes to your overdraft services can be made by visiting our website, by phone 281.488.7070, or by visiting a solution center. To learn more about our overdraft services, please visit <https://www.wellbyfinancial.com/personal/checking/overdraft-services>. Any requested change may be subject to processing time and may not be made immediately.

## Signature

Member Number: \_\_\_\_\_ Share ID: \_\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date