

Changes to federal regulations impact all debit cards

We want all our checking account customers like you to know about new rules that can affect the debit card you might use for your Oxford Bank checking account. The changes take effect August 15, 2010, but we're contacting you with this information now so you're prepared before that time.

Overdraft

- Occurs when you don't have enough money in your checking account to cover a transaction.
- We can choose to process the overdraft for you. There's an overdraft fee collected to honor, process, and notify you.
- Overdrafts apply to paper checks, debit card purchases, electronic funds transfers (automatic payments) and ATM withdrawals.

With the new federal regulations in place on August 15, your non-sufficient funds debit card and ATM transactions **will be declined** unless you "opt-in" to the overdraft protection service. Without your opt-in, your debit card purchases at the supermarket, drug store, restaurant, or anywhere will not be honored if there's not enough money in your checking account. Likewise, you cannot withdraw cash from any ATM if your checking balance is under-funded. (The new federal regulations do not apply to paper checks or automatic payments.)

Here's how you opt-in.

- Watch for a letter from us that includes an opt-in form.
- Sign and return the opt-in form by mail or at our branch office.
- Or, opt-in by phone: call your branch or **248-628-2533**.
- Or, ask for a form in our branch.

While we reserve the right to decline any transaction for insufficient funds, **your opt-in agreement tells us you choose to have no interruption in the daily processing of your debit card and ATM transactions.** The customary overdraft fee will be added when applicable.

Remember — if you decline to opt-in, federal regulation changes won't allow us to honor your insufficient funds debit card or ATM transactions after August 15, 2010.

It costs you absolutely nothing to have the overdraft protection service in place and it will save you embarrassment and inconvenience.

Please understand, we do not encourage you to make transactions without enough money in your checking account. However, we understand circumstances or simple mistakes can create such a situation. We reserve the right to honor overdrafts at our discretion and you are liable for the amount of any transactions we honor as well as the overdraft fees.

So if you have a debit card with your checking account, please watch your mail for the opt-in envelope.



www.oxfordbank.com



We offer other overdraft protection plans, such as an automatic transfer from a designated account to cover your overdraft. Ask us for complete information.



Watch Your Mailbox!

It has the form you need to continue your overdraft protection.

