



ESB FINANCIAL

BANKING • INVESTMENTS • TRUST • MORTGAGE

Managing Your Money

Do You Need Overdraft Protection?

Picture this...you are standing in line at the grocery store with your cart full of groceries. You finally get to the cashier...give your debit card...and it is declined because you forgot to subtract a check in your register!

How does this make you feel?

- A. Embarrassed!
- B. Fine...you have plenty of free time to take your cart around the store and put all the groceries back on the shelf.
- C. Shocked! You are sure that you balanced your account....didn't you?
- D. Furious! You should have signed-up for overdraft protection at the bank!

Are you currently using overdraft protection at your bank? Do you want to be protected from mistakes, unforeseen circumstances, and emergencies? After August 15, 2010 new Federal Reserve rules require that you opt-in (sign-up) at your bank to continue to have protection available for ATM and everyday debit card transactions.

Why do I need to Opt-in?

If you do not Opt-In, your ATM and everyday debit card overdraft coverage will expire on August 15, 2010. These transactions may not be approved if your account lacks sufficient funds. Make sure your ATM and everyday debit card transactions aren't rejected just because you're short a few dollars! To keep Overdraft Privilege for ATM and everyday debit card transactions the way they currently are, and ensure that your transactions are approved, you must notify your bank to keep your protection.

How can I manage overdraft protection?

Good account management means understanding your options and making an informed choice about how to conduct your transactions.

- Avoid using overdraft protection on a regular basis. It is a costly habit.
- If you overdraw your account, get money back into your account as soon as possible. Remember that you need to put enough money back into your account to cover both the amount of your overdraft and any bank fees.

- Keep track of how much money you have in your checking account by keeping your account register up-to-date. And don't forget to subtract the fee if you use the overdraft protection.
- Pay special attention to your electronic transactions. Record your ATM withdrawals and fees, debit card purchases, and online payments you may have set up for utilities or loan payments.
- Keep an eye on your account balance. Remember that some checks and automatic payments may not have cleared yet.
- Review your account statements each month. Between statements, you can find out which payments have cleared and check your balance by calling your bank or by checking online. By reviewing your statement you will be able to track what you pay each month and throughout the year for non-sufficient funds fees and overdrafts. Use this and other information to evaluate your overdraft experience. Banks are flexible and will help you if you want to change your choice about coverage.

Remember overdraft protection costs you nothing unless you use it!

So...do you need overdraft protection? The choice is up to you!

How can I Opt-in?

Call any ESB team member and let them know you would like to "Opt-in".

Tell a teller know the next time you cash a check or make a deposit.

Email Jennifer Brothers, Overdraft Protection Manager, at jenniferbr@esbtrust.com