

Overdraft Services

For personal checking and money market checking accounts.¹

What you need to know about overdrafts and overdraft fees:

An overdraft occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway. We can cover your overdrafts in two different ways:

1. We have standard overdraft practices that come with your account.
2. We also offer overdraft protection plans, such as a link to a savings or money market checking account or a link to an unsecured line of credit, which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

This notice explains our standard overdraft practices.

What are the standard overdraft practices that come with my account?

We authorize and pay overdrafts for the following types of transactions:

- Checks and other transactions made using your checking account number
- Automatic bill payments

We will not authorize and pay overdrafts for the following types of transactions unless you ask us to:

- ATM transactions
- Everyday debit card transactions (nonrecurring, single debit card transactions, including transactions at a merchant location or by telephone or online)

We pay overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay any type of transaction. If we do not authorize and pay an overdraft caused by an ATM or everyday debit card transaction, your transaction will be declined.

What if I want BMO to authorize and pay overdrafts on my ATM and everyday debit card transactions?

If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions at our discretion, let us know by logging in to BMO Digital Banking and modifying the overdraft preferences on your account or use the BMO Bank by Phone self-serve option by calling 1-888-340-2265 and modifying your overdraft preferences within the ATM/Debit Card Services menu.

What fees will I be charged if BMO pays my overdraft?

Under our standard overdraft practices, we will charge you a \$20 Overdraft Fee for each item we pay when your account is overdrawn more than \$20 after all items are posted to the account, with a maximum of three (3) Overdraft Fees per business day. There are instances we will not charge an Overdraft Fee; please review your Deposit Account Disclosure for details. Our business days are Monday through Friday except on federal holidays. When we return an item unpaid because your account does not have sufficient available funds, we don't charge a fee.

What if I don't want BMO to authorize any overdrafts on my account?

If you don't want to incur overdraft fees on your account, consider the BMO Smart Money Checking account. When you have a BMO Smart Money Checking, we will return as unpaid items that overdraw this account and will decline ATM and everyday debit card transactions that would overdraw the account. If we are unable to return an item that overdraws your account, we will use our discretion to pay it and you will not be charged a fee.

For more information about overdrafts, fees and our standard overdraft practices, please read the Deposit Account Agreement for Personal and Business Accounts and your Deposit Account Disclosure.

Still have questions? Talk to your BMO Banker or call 1-888-340-2265.

Changing your Overdraft Preferences for ATM and Everyday Debit Card Transactions

We currently offer 2 quick and easy self-serve ways to change your overdraft preferences for ATM and everyday debit card transactions. You can access BMO Digital Banking online or through the BMO Digital Banking app.² BMO Bank by Phone is accessible by calling 1-888-340-2265. Both options are available 24/7 so it's easy to make changes if and when you need to.

Follow these simple steps:

- 1 Log in to BMO Digital Banking
 - If you have the app: Click **New** or **More** at the bottom-right corner
 - If you are online: Click **New** or your **Name** at the top-right corner

- 2 Access the **Preferences** menu

- 3 Select **Account preferences**, then select **Overdraft preferences**

- 4 For each account, select if you would like to **Opt In** or **Opt Out**:

Opt In: Toggle the button to the right

This allows ATM and one-time debit card transactions to potentially overdraft the account, possibly incurring overdraft fees.

Opt Out: Toggle the button to the left

This option prevents ATM and one-time debit card transactions from overdrafting the account. These transactions will be declined.

- 5 Click the **Update** button, agree to the terms and conditions, click **Continue**, and you're done. Please allow up to two business days for changes to apply.

If you don't have access or prefer not to use BMO Digital Banking, you can also change your overdraft preferences using BMO Bank by Phone.

- 1 Call 1-888-340-2265

- 2 Select **option 3** for the **ATM/Debit Card Services** menu

- 3 Select **option 4** to change your **Overdraft** preference. Please allow up to two business days for changes to apply.

For further assistance with self-serve options, you can speak with a BMO Banker by visiting a branch or calling 1-888-340-2265. In addition to these self-serve options, you can connect with a banker to immediately opt-out of the Overdraft Program for ATM and Everyday Debit Card Transactions.



¹ This information does not apply to the BMO Smart Money Checking, Platinum Money Market, Relationship Plus Money Market, Growth Money Market and Wealth Preferred Money Market accounts.

² Message and data rates may apply. Contact your wireless carrier for details.

Accounts are subject to approval and are provided in the United States by BMO Bank N.A. Member FDIC 8253 (02/26)