

Overdraft Protection Sweep Authorization Form

Customer Information

Full Name: _____

Primary Checking Account Number: _____

Phone Number: _____

Email Address: _____

Linked Deposit Account for Overdraft Sweeps

I authorize Spring Valley Bank to transfer available funds from the following deposit account to cover any overdrafts in my checking account:

- Linked Deposit Account Number: _____
- Account Type: Savings Money Market Other: _____
- Sweep Increment: \$25 \$50 \$100 Overdraft Amount Other: _____
- Account Ownership: Sole Joint

Terms and Conditions

By signing this form, I acknowledge and agree to the following:

1. **Sweep Authorization:** I authorize Spring Valley Bank to automatically transfer available funds from the linked deposit account to cover overdrafts in my checking account.
2. **Transfer Limits:** Transfers will only occur if sufficient funds are available in the linked account at the time of the overdraft.
3. **Fees:** I understand that a sweep fee may apply for each sweep transaction, as outlined in the bank's current fee schedule.
4. **Order of Coverage:** If multiple accounts are linked for overdraft protection, Spring Valley Bank will follow the order of accounts as specified or as determined by the bank.
5. **Revocation:** This authorization remains in effect until I notify Spring Valley Bank in writing to cancel or modify it.
6. **Transaction Limits:** Transfers from certain types of accounts (e.g. money market accounts) may be subject to transaction limits under federal regulations which may cause fees.

Customer Authorization

I have read and understand the terms of this Overdraft Protection Sweep Authorization and agree to the conditions stated above.

Signature: _____

Date: ____ / ____ / ____

Bank Processing Section (For Internal Use Only)

- Date of Data Entry: ____ / ____ / ____
- Processed By: _____
- Additional Notes: _____

Overdraft Protection Sweep Disclosure

What Is Overdraft Protection via Sweep?

Overdraft Protection via Sweep is a service that automatically transfers available funds from your designated deposit account (such as a savings or money market account) to your checking account to cover transactions that would otherwise overdraw your account.

Key Terms and Conditions

1. Automatic Transfers:

When your checking account does not have sufficient funds to cover a transaction, Spring Valley Bank will automatically transfer available funds from your linked deposit account in the amount necessary to cover the overdraft, subject to availability.

2. Transfer Limits:

Transfers are subject to the available balance in your linked account. If sufficient funds are not available, the transaction may be declined or result in an overdraft.

3. Sweep Fees:

A sweep fee may apply for each sweep transaction. Please refer to our current Fee Schedule for details.

4. Transaction Limits:

Transfers from certain types of accounts (e.g. money market accounts) may be subject to federal transaction limits. Exceeding these limits may result in fees or account restrictions.

5. No Guarantee of Coverage:

This service does not guarantee that all overdrafts will be covered. Coverage depends on the availability of funds in the linked account at the time of the transaction.

6. Account Ownership:

The linked account must be owned by you or jointly with you. You are responsible for ensuring that the linked account remains active and adequately funded.

7. Changes and Termination:

You may cancel or change your overdraft protection sweep arrangement at any time by notifying Spring Valley Bank in writing. The bank also reserves the right to terminate or modify this service with prior notice.

Acknowledgment

By signing below, you acknowledge that you have read and understood this Overdraft Protection Sweep Disclosure and agree to the terms outlined above.

Signature: _____

Date: ____ / ____ / ____