



## Guaranty Line Overdraft Protection

***Convenience. Peace of mind. Automatic.***

### **What is Guaranty Line Overdraft Protection?**

Guaranty Line Overdraft Protection is a convenient method, in conjunction with your personal or sole proprietorship checking account, to cover checks written for more than the account balance, up to your line of credit. Guaranty Line Overdraft Protection allows you the flexibility to meet unexpected expenses or opportunities and avoid embarrassing overdrafts.

### **How does Guaranty Line Overdraft Protection work?**

When you write a check, make an ATM (Automated Teller Machine) or POS (Point of Sale) transaction for more than you have in your account, Guaranty Line Overdraft Protection will automatically deposit a cash advance into your account from your line of credit, in multiples of \$10.00, to avoid overdraft charges and make payment of funds. This overdraft protection privilege assures your checks and transactions will be honored up to the amount available in your Guaranty Line Overdraft Protection account.

### **What does Guaranty Line Overdraft Protection cost?**

There is a \$50.00 annual fee. The finance charge is 2.00% per month computed on the average daily unpaid balance. **This is a 24.00% Annual Percentage Rate.**

### **Who may obtain Guaranty Line Overdraft Protection?**

Any individual or sole proprietor with a WGSB checking account and who has established a good credit standing.

### **How do I apply for Guaranty Line Overdraft Protection?**

Complete the application on the following page, sign it, and mail or bring it in to any Woodsville Guaranty Savings Bank office. When your credit is approved, we will notify you to come in to review and sign the Guaranty Line Agreement to establish your Guaranty Line Overdraft Protection account.

### **How do I repay the balance used to cover overdrafts?**

You may pay down an existing balance at any time during the month in addition to your regular monthly payment. This is a revolving account; your payments reduce the balance and automatically increase the amount of credit available to you. Payments will automatically be deducted each month from your checking account.

### **Summary of Guaranty Line Overdraft Protection.**

- Automatic advances from credit line to checking account in multiples of \$10.00.
- An annual fee of \$50.00.
- Interest on the unpaid balance is subject to **2.00% per month with an APR of 24.00%**.
- You pay interest only on the amount used.

Minimum monthly payment is 5% of the outstanding balance or \$10.00, whichever is greater

## Guaranty Line Overdraft Protection Application

**Applicant:** All applicable sections should be filled out completely. If not, processing of your application may be delayed. Woodsville Guaranty Savings Bank reserves the right to request additional information.

**Notice to Applicants:** You need not disclose Alimony, Child Support, Separate Maintenance Income or its source unless you want us to consider it in connection with this application. Joint checking accounts must have joint overdraft protection.

APPLICANT			CO-APPLICANT OR SPOUSE		
Last Name	First	MI	Last Name	First	MI
Social Security Number			Social Security Number		
Birth Date		# of Dependents	Birth Date		# of Dependents
Street Address			Street Address		
City	State	ZIP	City	State	ZIP
Home Phone #			Home Phone #		
<input type="checkbox"/> Own <input type="checkbox"/> Rent <input type="checkbox"/> Other	How Long (years)	Monthly Payment \$	<input type="checkbox"/> Own <input type="checkbox"/> Rent <input type="checkbox"/> Other	How Long (years)	Monthly Payment \$
Employment			Employment		
Address			Address		
Business Phone #			Business Phone #		
Title/Position		Gross Mo. Income \$	Title/Position		Gross Mo. Income \$
Checking Account #					

**SIGNATURES - Please read the following carefully before signing.**

This statement is submitted to obtain credit and I/we certify that all information is true and complete. I/we agree that inquiries may be made to verify information and that all credit references or verifications may be given based on inquiries from other parties. This offer is subject to the credit policies of Woodsville Guaranty Savings Bank. I/We agree to be bound by the terms and conditions of the Bank agreement, a copy of which will be delivered to the applicant if this application is granted. Receipt of such agreement and acceptance of such terms to be conclusively presumed by that applicant's use. If this is a joint application, the undersigned shall be jointly and severally liable for any credit extended from time to time.

We intend to apply for joint credit. \_\_\_\_\_ / \_\_\_\_\_

Applicant Signature	Date
Co-Applicant Signature	Date

**VERMONT RESIDENTS ONLY: CREDIT CONSENT**

Pursuant to 9 V.S.A. Section 2480e, I hereby give my consent to have WOODSVILLE GUARANTY SAVINGS and/or its assigned credit bureau to obtain any and all information regarding my employment, checking and/or savings accounts, credit obligations and all other credit matters which the Bank may require in connection with my request to establish a consumer lending relationship with WOODSVILLE GUARANTY SAVINGS BANK. In the event my application is approved, I also give my consent to have WOODSVILLE GUARANTY SAVINGS BANK and/or its assigned credit bureau to obtain additional credit reports and other information after approval of my request to establish a consumer lending relationship, for purposes of reviewing my employment, checking and/or savings accounts and credit obligations; to obtain credit reports and other information for purposes of taking collection action; and to obtain credit reports and other information for other legitimate purposes associated with my established consumer lending relationship.

THIS FORM MAY BE REPRODUCED AND COPIES SHALL BE EFFECTIVE AS THE ORIGINAL CONSENT WHICH WE HAVE SIGNED.

Applicant Signature	Date
Co-Applicant Signature	Date

When completed and signed, mail or bring to any Woodsville Guaranty Savings Bank office.

Member FDIC – Equal Opportunity Lender – Rev. 7/2017 – **FOR BANK USE ONLY/CREDIT LIMIT APPROVED:** \_\_\_\_\_