INSUFFICIENT & UNCOLLECTED FUNDS FREQUENTLY ASKED QUESTIONS

What Are Insufficient Funds and Uncollected Funds?

Insufficient funds are when you do not have enough funds or money in your account to cover a transaction.

Uncollected funds are when you do not have enough available funds in your account because a hold has been placed on some or all of the funds or money in your account.

Understanding the concept of overdrafts and insufficient or uncollected funds is important and can help you avoid being assessed fees or charges. An overdrawn account will typically result in you being charged an insufficient funds or uncollected funds charge.

How Do Insufficient Funds and Uncollected Funds Fees Work?

Insufficient funds and uncollected funds fees may be charged by TCB when a check or other payment transaction is returned unpaid because you don't have sufficient available funds in your account to cover transactions.

On top of the charge from TCB, you may get hit with a charge from the merchant as well.

How Much Are Insufficient Funds and Uncollected Funds Fees at TCB?

Insufficient Funds Charge (Paid/Returned) $30.00*

Uncollected Funds Charge (Paid/Returned) $20.00*

TCB limits the number of insufficient funds charges per account per day to one (1); and limits the number of uncollected funds charges per account per day to one (1). Furthermore, TCB will not charge a fee for an item or payment of $50 or less.

**Fee applies to overdrafts created by check, or other electronic means on Consumer accounts. Be aware that such an item or payment may be presented multiple times and that we do not monitor or control the number of times a transaction is presented for payment. Fee applies each time a payment is presented if the amount of money available in your account is not sufficient to cover the payment, regardless of the number of times the payment is presented.*

What is Overdraft Protection at TCB?

TCB allows you to link another bank account, like a Savings or Money Market account, to your Checking account. If you overdraw on your Checking account, and you have enough available funds in your linked overdraft protection account, TCB will move the available funds into your Checking account to cover any pending transactions.

TCB charges $10 for an overdraft protection transfer from a linked account.

TCB will never charge you an Insufficient Funds Charge, Uncollected Funds Charge, or Overdraft Protection Fee for the same transaction.

Are There Ways to Avoid Insufficient Funds and Uncollected Funds Fees?

Insufficient Funds and Uncollected Funds fees can be costly, especially if there's a domino effect from missing a payment due to a returned check or electronic transaction.

Here are six ways you can avoid these fees:

1. **Sign up for Online Banking**
   Stay ahead of your balance—sign up for Online Banking and download the TCB Mobile Banking App to review your account balances anytime and anywhere you have a safe internet or Wi-Fi connection.

2. **Set Up Bank Account Alerts**
   TCB allows you to set email or mobile alerts and notifications if your bank account is low. Take advantage of this feature as a backup to tracking your account balances and transactions. You never know when something might slip through the cracks, or you may forget about a payment.

3. **Monitor Your Checking Account Regularly**
   Along with tracking expenses, make it a habit to keep an eye on your checking account balance and posted transactions. Look at which transactions have cleared, and which ones are still unaccounted for. Don't forget about pending expenses like automatic payments you've set up or checks you've written. Just because you paid someone by check doesn't mean they will deposit it immediately, which could leave you with a lingering transaction.

4. **Track Your Expenses**
   One of the best ways to avoid Insufficient Funds and Uncollected Funds fees is to stay on top of your expenses. You can track expenses using a monthly budgeting spreadsheet or a budgeting app that tracks the expenses of linked accounts.

5. **Keep Extra Funds in Your Account**
   Add extra money to your account that you don't touch. Having a cushion in your account can help defend you against Insufficient Funds and Uncollected Funds fees.

6. **Link Your Checking Account to a Savings Account**
   TCB allows you to link another bank account, like a savings account, to your checking account. If you overdraw on your checking account, the bank moves over available funds from the other account to cover any pending transactions. Call or stop by a TCB branch location to discuss this overdraft protection option.