Overdraft Protection

Financial miscalculations and mistakes can happen to anyone. We're here to help you manage those moments. An overdraft occurs when you don't have enough money available in your account to cover a transaction, but Bank of Utah pays the transaction anyway. You can attach one of three overdraft options to any Bank of Utah checking account to protect your account if you overdraw it.

3 Overdraft Options

1. Linked Bank of Utah Account

How It Works: Link a secondary Bank of Utah account (such as a savings or another checking account) to your primary checking account to cover overdrafts or non-sufficient funds.

If you overdraw your primary account, we will transfer funds from your secondary account (provided there are sufficient funds to do so).

Fees: You will be charged a fee of $4.50 for each transfer that is made.

How to Enroll: Visit a branch to link an account.

2. Overdraft Line of Credit

How It Works: Link your checking account to a line of credit.

Like other lines of credit, you must apply and be approved for the overdraft line of credit. Your credit limit will be based on your credit history. Once approved, the line of credit will be available to transfer funds to your Bank of Utah checking account in increments of $50 should you have an overdraft or non-sufficient funds.

Fees: There is no cost to enroll or to keep the line of credit open. You only pay fees when you use the service. You will incur a $5 fee every time a transfer is made to cover an overdraft. When an advance is made, you may repay it immediately. You will be charged an annual percentage rate (APR) of 21% on any outstanding balance, and will be charged interest from the transaction date.*

The minimum monthly payment will equal any amount past due, any fees and charges due, and the greater of $10 or 5% of the new balance indicated on the periodic statement.

How to Enroll: Visit a branch to open a line of credit.

3. Debit Card Overdraft Coverage

How It Works: Authorize Bank of Utah to pay for overdrafts covering everyday debit card transactions, such as paying for groceries, gas or eating out.

Fees: If you don't have enough funds in your primary checking when you try to make a debit card purchase, and you have opted in to Debit Card Overdraft Coverage, Bank of Utah may pay the overdraft transaction at our discretion.* A $20 overdraft paid item fee will be charged each time the Bank pays an overdraft item.

This option is not a guarantee that the Bank will cover the overdraft and will be assessed on a case-by-case basis based on amount and frequency of overdraft usage.

How to Enroll: Choose to opt in to debit card coverage when you open an account in a branch or online. Existing customers can enroll any time by visiting a branch.

Learn About Accounts   **Find a Branch**

Frequently Asked Questions

Can I Opt Out of All Overdraft Coverage Options?

Yes. If you choose to opt out of all our overdraft options, and you don't have enough money in your account to cover a purchase, here's how your transactions will be handled:

- **Debit card transactions:** Will be declined, and you won't be charged an overdraft fee. You'll need to either abandon your purchase or use a different form of payment.
- **Checks and other non-debit card transactions:** Will be subject to a $20 non-sufficient funds (NSF) returned item fee or a $20 overdraft paid item fee per transaction.

How Can I Avoid Overdraft Fees?

The best way to stay fee-free is to monitor your accounts and your activity.

1. **Track your balances daily.** Online and mobile banking puts your accounts right at your fingertips.
2. **Set up account alerts.** That way, you'll get immediate updates when balances are low.
3. **Use direct deposit** if your employer offers it, so you have access to your money immediately.
4. **Take advantage of budgeting tools,** like those found in online banking and in My Money Hub, a free service for Bank of Utah account holders.

Get the lastest information from our website. Scan the QR Code to go directly to this page.