

News Release

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Avoiding Bank Overdraft Fees

Tampa, Florida (June, 2010). The best way to avoid overdraft and bounced-check fees is to manage your account so you don't overdraw it.

- ◆ **Keep track of how much money you have in your checking account by keeping your account register up-to-date.**
- ◆ **Record all checks when you write them and other transactions when you make them. And don't forget to subtract any fees.**
- ◆ **Pay special attention to your electronic transactions. Record your ATM withdrawals and fees, debit card purchases, and online payments. Don't forget about automatic bill payments you may have set up for utilities, insurance, or loan payments.**
- ◆ **Keep an eye on your account balance. Remember that some checks and automatic payments may not have cleared yet.**
- ◆ **Review your account statements each month. Between statements, you can find out which payments have cleared and check your balance by calling your bank or by checking online or at an ATM. Be sure to find out the actual amount in your account - your account balance not including any funds available to you through "courtesy overdraft-protection," or "bounce coverage," plans.**

Sometimes mistakes happen. If you do overdraw your account, deposit money into the account as soon as possible to cover the overdraft amount plus any fees and daily charges from your bank. Depositing money into your account can help you avoid

additional overdrafts and fees. (Source: [ww.federalreserve.gov](http://www.federalreserve.gov))

In order to obtain some good information in area of finances, find additional free online resources, including articles, calculators, newsletters, e-seminars and glossary of financial terms online at: www.munizandassociates.com.

Remember that the Employee Assistance Program (EAP) is a benefit available to all employees and dependents of companies contracted with Wood & Associates for providing confidential free professional assistance 24-hours a day, 7 days a week. Remember that you or a dependent may contact your EAP regarding any concern that you might have – you don't have to wait until a problem becomes big to seek help. Above all, keep in mind that concerns develop over time but the way you address them can be changed. If you need help in developing a specific plan to address whatever is contributing to your stress particularly in the area of financial worries, all you need to do is call your EAP and you will be directed to our experienced team of counselors. It is that simple. We will help you cope, find assistance, and guide you down the path to effectively dealing with your financial worries.