Rio Bank

Courtesy Sweep Transfer Between Rio Bank Accounts

Date: _____

To: Rio Bank

I (We) authorize Rio Bank to set up an automatic sweep between my (our) accounts when needed. I understand that there will be a daily transfer fee to the responding account.

Preauthorized withdrawals and transfers from a Money Market or Savings account are limited to six (6) during a monthly statement cycle.

Option #1 (see example on page 2)	**Option #2** (see example on page 2)
Increments of $ _____ (Example $20, $50, $100, $300 & $500 increments)	Maintain an Ending balance of $ _____

Transfer From account# _____

Transfer To account#   _____

Account Owner: _____

Signature: _____

Entered By: _____   Verified By:_____

Date:_____   Date:_____

Rio Banks' recommended solutions to avoid costly NSF charge
For current courtesy sweep fee refer to Schedule of fees.
Overdrafts may be created by check, in-person withdrawal, ATM withdrawal or electronic means.

Example Option #1:

If your account requires additional funds to cover a check, ach, bill-payment, etc., we will automatically "sweep" the increment amount you select.   For example, if you select increments of $20.00 & your account is overdrawn by -$24.00. It will sweep $20.00 twice in increments of $20 to bring the balance to a positive balance and will charge you for one sweep transfer fee.

Balance is **-$24** + $20 (sweep) + $20 (sweep) = $16.00 ledger balance

Example Option #2:

If you select Maintain an ending balance of **$100.00**, and the account balance falls to $80.00, it will sweep $20.00 to maintain the $100 minimum balance you selected. If later in the day your balance drops to $2.25, it will sweep $97.75 to maintain the $100 minimum balance amount. At the end of the business day, your minimum balance will be $100.00.

Balance $2.25 + $97.75 (sweep) = $100 maintained ending ledger balance

Rev's 01/2021