

FOR IMMEDIATE RELEASE
November 17, 2009

Contact: Melissa Mauldin
A. Bright Idea Advertising and Public Relations
Tel. (410) 836-7180
E-Mail: melissa@abrightideaonline.com

ICBA and Baltimore County Savings Bank Offers Tips to Help Consumers Manage Checking Accounts Wisely and Guard Against Overdraft Fees

BALTIMORE - The Independent Community Bankers of America (ICBA) and Baltimore County Savings Bank (BCSB) issued tips to inform consumers of their options at a community bank and to help consumers manage their accounts, avoiding overdraft fees.

“At BCSB, we want to help our customers manage their accounts wisely and avoid unexpected fees,” said Joseph J. Bouffard, president and CEO. “BCSB provides overdraft services in a way that meets the needs of our customers and helps them with future account management.”

The following are tips to help consumers manage their accounts wisely to avoid overdraft situations and fees.

- **Keep an eye on your account balance prior to writing a check or using your debit card. Prevention is your best medicine.**
 - Review your transactions on an ongoing basis.
 - Use services, such as online banking, your bank may provide to help you keep up-to-date with your balance.
 - Remember to record and deduct checks, automatic recurring payments and debit card transactions and to add any deposits that have not yet been posted to your account.
 - Do not use your debit card like you use your credit card. Your debit card is like an electronic check and the funds are automatically deducted from your account.

- **Ask your bank about all of its overdraft services. Community banks, like BCSB, generally offer three types of overdraft services: overdraft lines of credit, transfers or sweeps from a savings account or another checking account, and overdraft coverage.**
 - Overdraft lines of credit charge interest but provide a safety net. They may also have a transaction and/or annual fee. If needed, disbursements can be repaid over a period of time.
 - Transfer or sweep arrangements allow customers to cover overdrafts using their own funds for a small transaction fee.
 - Many times a bank will choose to pay an overdraft for a fee to avoid consumers having the inconvenience of returned transactions - embarrassment, fees and hassles from merchants.
 - Talk to your community banker about the best choice(s) for you.

ICBA chairman, R. Michael Menzies, noted that “Community banks are built on the relationships we have with our customers. In a perfect world, consumers would never find themselves in a situation where they may overdraw their account, however, we

know our customers encounter situations in which overdrafts happen. Our customers recognize that accepting the overdraft fee for overdrawing their account is a convenience that allows them to avoid the penalties of missing a mortgage payment or monthly utility bill.”

“We take pride in our relationships with customers and actively pursue a proactive approach in educating our customers of their options,” added Bouffard. “We invite any customer concerned about overdraft fees to visit their local BCSB branch to learn more and discuss options available to them.”

Founded in 1955, Baltimore County Savings Bank operates under its holding company, BCSB Bancorp, Inc. and provides regional community banking solutions through 18 locations across the Baltimore metropolitan area. For more information, visit www.baltcosavings.com.

The Independent Community Bankers of America, the nation’s voice for community banks, represents nearly 5,000 community banks of all sizes and charter types throughout the United States and is dedicated exclusively to representing the interests of the community banking industry and the communities and customers we serve. For more information, visit www.icba.org.

###