

MEMORANDUM

TO: All Staff and Relevant Stakeholders
FROM: [Executive Name/Office]
DATE: [Insert Date]
SUBJECT: Updates to Corporate Overdraft Policy

Purpose

This memorandum outlines critical updates to the organization's overdraft policy. These changes are designed to improve fiscal responsibility and align our financial operations with current regulatory standards.

Summary of Changes

- **Overdraft Limits:** The maximum allowable overdraft limit per account has been adjusted to [Insert Amount].
- **Fee Structure:** A revised fee of [Insert Amount] will be applied per occurrence after the initial grace period.
- **Approval Process:** All temporary limit extensions now require written authorization from the [Department Name] Director.
- **Grace Period:** Accounts must be brought to a positive balance within [Number] business days to avoid additional penalties.

Effective Date

These policy changes will take effect on [Insert Date]. All transactions occurring on or after this date will be subject to the new terms.

Action Required

Department heads are requested to review these changes with their respective teams. Please ensure that all accounting software and internal tracking systems are updated to reflect these new parameters before the effective date.

Contact Information

Questions regarding these policy updates should be directed to the Finance Department at [Insert Email/Phone Number].

Sincerely,

[Signature]
[Name]
[Title]