



## 1. General Funds Availability Policy

For savings accounts, we reserve the right to place reasonable holds on deposited funds to the extent permitted by law.

For checking accounts, our general policy is to make funds from your deposits available to you on the same business day that we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Once the funds are available, you can withdraw them in cash and/or we will use them to pay checks that have been written. For check deposits, other than government checks, made at a shared branch facility, we will place a two-business day hold on the funds. For determining the availability of your deposits, every day is a business day, except Sundays and federal holidays. If you make a deposit before 4:00PM on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after 4:00PM or on a day that we are not open, we will consider that the deposit was made on the next business day we are open.

## 2. Reservation of Right to Hold

In some cases, we will not make all of the funds that you deposit by check available to you on the same business day that we receive your deposit. Depending on the type of check that you deposit (e.g. large checks without available funds or third party check), funds may not be available until the second business day after the day of your deposit. However, the first \$200 of your deposit will be available on the first business day after the day of deposit. If we are not going to make all of the funds from your deposit available on the first business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit. If you need the funds from a deposit right away, you should ask us when the funds will be available.

## 3. Holds on Other Funds

If we cash a check for you that is drawn on another financial institution, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it. If we accept for deposit a check that is drawn on another financial institution, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

## 4. Longer Delays May Apply

We may delay your ability to withdraw funds deposited by check into your account an additional number of days for these reasons:

- a. We believe a check you deposit will not be paid.
- b. You deposit checks totaling more than \$5,000 on any one day.
- c. You deposit a check that has been returned unpaid.
- d. You have overdrawn your account repeatedly in the past.
- e. There is an emergency, such as failure of communications or computer equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than seven (7) business days after the day of your deposit.

## 5. Special Rules for New Accounts

If you are a new member, the following special rules will apply during the first 30 days your account is open. Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state, and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,000 will be available on the ninth (9<sup>th</sup>) business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,000 will not be available until the second (2<sup>nd</sup>) business day after the day of your deposit. Funds from all other check deposits will be available on the eleventh (11<sup>th</sup>) business day after the day of your deposit.

## 6. Deposits at Nonproprietary ATMs

Funds from any deposits (cash or check) made at automated teller machines (ATMs) we do not own or operate will not be available until five (5) business day after the date of your deposit. This limit does not apply at ATMs that we own or operate. All ATMs that we own or operate are identified accordingly.

## 7. Foreign Checks

Checks drawn on financial institutions located outside the U.S. (foreign checks) cannot be processed in the same way as checks drawn on U.S. financial institutions. Foreign checks are exempt from the policies set forth above. Generally, the availability of funds from deposits of foreign checks will be delayed for the time it takes us to collect the funds from the financial institution upon which it is drawn.

## 8. Mobile Deposits

The first \$200 of funds from Mobile Deposits will generally be available on the day after the deposit and the remaining funds available on the [second] business day after deposit. Additional requirements and holds will apply as set forth above. For purposes of the cut-off period and availability of mobile deposits, the day of deposit is the day the Credit Union receives the check image from you and converts the check data for transmission to the payor bank. You agree that the imaging and transmitting of checks alone does not constitute receipt by Credit Union. Also, acknowledgment of receipt or delivery does not constitute an acknowledgment by Credit Union that funds will be available.