

Funds Availability Policy

Our Funds Availability Policy

Our policy is to delay the availability of some funds that you deposit in your account. During the delay, you may not withdraw the funds in cash and we will not use the funds to pay checks that you have written.

Determining the Availability of a Deposit

The length of the delay is counted in business days from the day of your deposit. Every day is a business day except Saturdays, Sundays, and federal holidays. If you make a deposit before closing 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 closing or on a day we are not open we will consider that the deposit was made on the next business day we are open. The length of the delay varies based on the type of deposit and is explained below.

Same Day Availability

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. If you make a deposit in person to one of our employees, funds from the following deposits are available on the same business day that you make your deposit:

- U.S. Treasury Checks payable to you
- Wire Transfers
- Checks drawn on this institution
- Cash
- State and local government checks payable to you

If you do not make your deposit in person to one of our employees (for example, if you mail the deposit), funds from these deposits will be available not later than the first business day after the day of your deposit.

Next Day Availability

If you make the deposit in person to one of our employees, funds from the following deposits are available not later than the first business day after the day of your deposit: Cashier's, certified and teller's checks that are payable to you, Federal Reserve Bank

checks, Federal Home Loan Bank checks, and postal money orders, if these items are payable to you.

If you do not make your deposit in person to one of our employees (for example, if you mail the deposit), funds from these deposits will be available not later than the second business day after the day of your deposit.

The first \$200 from a deposit of local checks will be available not later than the first business day after the day of your deposit. The remaining funds will be available not later than the second business day after the day of your deposit. For example, if you deposit a local check of \$700 on a Monday, \$200 of the deposit is available on Tuesday. The remaining \$500 is available not later than Wednesday.

Longer Delays May Apply

Funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposited will not be paid.
- You deposited checks totaling more than \$5,000 on any one day.
- You redeposit a check that had been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as a power 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 business days after the day of your deposit.

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 condi-

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tions. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over \$5,000 will be available on the ninth 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 business day after the day of your deposit. Funds from all other check deposits will be available no later than 5 business days after the day of your deposit.

Special Notice

The credit union may place a hold upon funds in your share or share draft account in order to guarantee the uncollected funds being made available to you. Funds held in this manner will not be available either through draft, check or ATM withdrawal.

Foreign Items

Deposited items that are drawn on financial institutions outside the U.S., and not payable at or through a U.S. branch or correspondent financial institution will not be made available to you until we receive notification of payment.

Deposits at ATMs (Automated Teller Machines)

If you make a deposit (cash or checks) at an automated teller machine (ATM) that is owned and operated by us before 5:30 pm on a Business Day that we are open, we will consider the deposit made that day. However, if you make a deposit at an ATM that is owned and operated by us after 5:30 pm or on a day that we are not open, we will consider the deposit made on the next Business Day we are open. All ATMs we own or operate are identified as our machines.

Funds from any deposits (cash or checks) made at ATMs we do not own or operate will not be available until the third business day after the banking day on which the funds are deposited. All ATMs that we own or operate are identified as our machines.