

## **FUNDS AVAILABILITY DISCLOSURE**

Electronic direct deposits and wire transfers will be available on the day we receive the deposit. Our policy is to make funds from most of your other deposits available to you on the day of deposit. Once they are available, you can withdraw the funds in cash, and we will use the funds to pay checks that you have written.

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If your deposit is received on a business day and before closing, we will consider that day to be the day of deposit. When a deposit is received on a day we are not open, we will consider that the deposit was made on the next business day we are open. Deposits made in our night drop are processed once a day. Please check with us to determine the cut-off time. Any deposit made before the cut-off time will be processed the same day. Any deposits made after the cut-off time will be processed the next business day.

### **Holds on Other Funds (Check Cashing)**

If we cash a check for you that is drawn on another bank, 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.

### **Holds on Other Funds (Other Account)**

If we accept for deposit a check that is drawn on another bank, we may make funds from that 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.

### **Longer Delays May Apply**

In some cases, we will not make all of the funds that you deposit by check available to you on the day of your deposit. Depending on the type of check you deposit, funds may not be available until the fifth business day after the day of your deposit. However, the first \$100.00 of your deposits will be available on the first business day after the day of your deposit.

If we are not going to make all of the funds from your deposit available on the day of your deposit, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. The Credit Union is under no obligation to pay any items you have authorized against funds that are not yet available. Such items will be treated as any other overdraft or non-sufficient-funds items.

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. If you will need the funds from a deposit right away, you should ask us when the funds will be available. In addition, some or all of the funds you deposit by check may be delayed for a longer period under the following circumstances:

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- You have overdrawn your account repeatedly in the last six (6) months.
- The checks you deposited on this day exceed \$5,000.00.
- We believe a check you deposit will not be paid.
- You are redepositing a check that has been returned unpaid.
- You are depositing to a new account.
- 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 the eleventh business day after the day of your deposit.

### **Special Rules for New Accounts**

If you are a new member, the following special rules apply during the first thirty (30) days your account is open.

Funds from electronic deposits and wire transfers to your account will be available on the day we receive the deposit. Funds from deposits of cash, and the first \$5,000.00 of a day's total deposit of cashier's, certified, teller's, traveler's, and federal, state, and local government checks will be available on the day of your deposit, if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,000.00 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than U.S. Treasury check) is not made in person to one of our employees, the first \$5,000.00 may 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 the eleventh business day after the day of your deposit.

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