



FUNDS AVAILABILITY POLICY DISCLOSURE

General Policy Statement:

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

Same-Day Availability

For checking accounts, our policy is to make funds from your deposits available to you on the first business day that we receive your deposit, subject to the following terms and conditions.

- Cash
- Wire Transfers
- Funds from electronic direct deposits to your account
- Checks on Us; i.e., checks drawn against accounts of this Credit Union

Next-Day Availability

To qualify for next-day availability, members must deposit funds in person at teller stations during Credit Union business hours.

- Government Checks; for example, US Treasury checks, US Postal Service, money orders, checks drawn by the State or an agency of the State or a branch of local government deposited in an account held by the payee of the check.
- Depository Checks; i.e., Travelers Cheques, cashier's checks, certified checks, official checks, and money orders.
- Drafts covered by Member's Account; i.e., situations where your account balance exceeds the amount of the draft.
- \$200 of Aggregate Third Party Checks; for example, if you deposit a \$800 third party check and your account balance is less than \$800.00, the Credit Union will make \$200 available the next business day and place a hold on the remaining \$600.

Two-Day Availability

In some cases, we will not make all of the funds that you deposit by check available to you on the same business day or next business day we receive your deposit. Depending on the type of checks that you deposit, 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 your deposit. We will notify you at the time of deposit if your deposit is made directly with one of our employees. If your deposit is not made directly with 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. For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays and Federal Holidays. If you make a deposit at anytime during our normal business hours on a business day we are open, we will consider that day to be the day of your deposit. However, if you make a deposit on a day we are not open, or after we have closed we will consider the deposit was made on the next business day we are open.

Specific Exception Holds

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

- We believe a check you deposit will not be paid.
- Your check deposit totals more than \$5,000 on any one day.
- You re-deposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six (6) months.
- There is an emergency, such as failure of communications or computer equipment
- During the first 30 days of membership or a new checking account.

We will notify you at the time of deposit if your deposit is made directly with one of our employees. If your deposit is not made directly with 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. The funds will generally be available no later than the (7) seventh business day after the day of your deposit.



FUNDS AVAILABILITY POLICY DISCLOSURE

Notice

The notice will include:

- Statement that the Credit Union is holding the funds;
- Member's name and account number;
- Date of deposit
- Amount that is being delayed;
- Reason for the delay
- Date when funds will be available; and
- How to obtain a refund of returned check fees or overdraft fees if the notice is not provided at the time of the deposit or mailed if deposit was not made directly to one of our employees, and the check is paid.

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 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 above for the type of check that you deposited.

Special Rules for New Accounts

If you are a new member, or open a new checking account, 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, official, teller's, travelers, 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 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 on the ninth business day after the day of your deposit.

Deposits at Nonproprietary Automated Teller Machines (ATMs)

Funds from any deposit (cash or checks) made at an Automated Teller Machine (ATM) we do not own or operate will not be available until the fifth business day after the day of your deposit. This rule does not apply at ATMs that we own or operate. All ATMs that we own or operate are identified as our machines.

Deposits at Proprietary Automated Teller Machines (ATMs)

Funds from any deposits (cash or checks) made at ATMs we own and operate will not be available until the second business day after the date of your deposit.

Substitute Checks and Your Rights

The Check Clearing for the 21st Century Act (Check 21) enables financial institutions to send checks to each other electronically, and enables the Credit Union to receive a paper copy of the electronic check (called a "substitute check"). Substitute checks are the legal equivalent of a paper check for all purposes. You may use a substitute check as proof of payment just like the original check. Some of the checks that you receive back from us, such as returned deposit items, may be substitute checks. When you receive a substitute check from us, it will be accompanied by a notice describing your rights.