

Funds Availability Disclosure



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This "Funds Availability Disclosure" explains our policy for the availability of deposits to the checking accounts you have with us. Deposits to other accounts with us may be subject to longer holds on funds at our sole discretion. Deposits made through Mobile Banking will be subject to holds in our discretion and are not subject to this policy.

1. General Policy

Our policy is to delay the availability of funds from your cash and check deposits. 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.

a. Determining the Availability of a Deposit

The length of the delay is counted in business days from the day of 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 before we close (6:00 p.m.) at any Credit Union branch, 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 our 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 depending on the type of deposit, and is explained below.

b. Same-Day Availability

Funds from electronic deposits will be available on the day we receive the deposit.

c. Next Day Availability

Funds from the following deposits will be available on the first business day after the day of your deposit:

- U.S. Treasury checks that are payable to you
- Wire transfers
- Checks drawn on us

If you make the deposit in person to one of our employees, funds from the following deposits are also available on the first business day after the day of your deposit:

- Cash
- Cashier's, certified, and teller's checks that are payable to you
- State and local government 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 on the second business day after the day of your deposit.

d. Other Check Deposits

The first \$275 of all other check deposits will be available on the first business day after the day of your deposit. Remaining funds will be available on the second business day after the day of your deposit.

e. Deposits at Automated Teller Machines

Funds from deposits (cash or checks) made at automated teller machines (ATMs) that we do not own or operate will not be available until the 5th business day after the day of your deposit. ATMs that we own or operate are identified by our name.

2. Cash Withdrawal Limitation

We place certain limitations on withdrawals in cash. In general, \$275 of a deposit is available for withdrawal in cash on the first business day after the day of deposit. In addition, a total of \$550 of other funds becoming available on a given day is available for withdrawal in cash at or after 9:00 a.m. on that day. Any remaining funds will be available for withdrawal in cash on the following business day.

3. Holds on Other Funds

If we cash a check for you that is drawn on another financial institution, or if we provide cash back on a check you deposit, we may withhold the availability of a corresponding amount of funds that are already in the account you have with us. (We do this because the check can be returned by the institution on which it is drawn.) The funds withheld in an account will be available at the time funds from the check cashed would have been available. If we take a check for deposit 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 described in this disclosure for the type of check you deposited.

4. Longer Delays May Apply

We may delay your ability to withdraw funds from a check deposited into an account with us for an additional number of days under certain circumstances. Federal law provides exceptions to the federal funds availability schedules when:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$6,725 on any one day.
- You deposit a check that has been returned unpaid.
- You have overdrawn an account with us repeatedly in the last six (6) months.
- 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 seventh (7th) business day after the day of your deposit.

5. Special Rules for New Accounts

The following rules may apply during the first thirty (30) days after you start a new account with us:

- Funds from electronic direct deposits will be available on the day we receive the deposit.
- Funds from deposits of wire transfers, and the first \$6,725 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 (1st) business day after the day of the deposit if the deposit meets certain criteria (for example, the check must be payable to you). The excess over \$6,725 may not be available until the ninth (9th) business day after the day of your deposit.
- Funds from all other check deposits may not be available until the eleventh (11th) business day after the day of your deposit.

6. Foreign Checks

Checks drawn on financial institutions located outside the United States are not subject to these policies. Such checks must be specifically identified and processed. Generally, availability of funds from foreign check deposits will be delayed until we have collected the funds from the institutions on which they are drawn.