

Funds Availability Notice
Effective July 1, 2020

Our policy is to make funds available to you on the same business day as the day we receive your deposit. At that time, you can withdraw the funds in cash and/or 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 state and federal holidays. If you make a deposit before 5:00 pm on Monday through Friday we will consider that day to be the date of your deposit. However, if you make a deposit after the hours stated or on a day we are closed for business or in a night depository or through Remote Deposit Capture after 5:00 pm on a business day, the deposit will be credited to your account on the next business day we are open.

In some cases, we will not make all the funds that you deposit by share draft or check available to you on the same business day of your deposit. **Depending on the type of share draft or check that you deposit, funds may not be available until the 2nd business day after the day of your deposit.** However, the 1st \$225 of your deposit will be available on the 1st business day after the day of your deposit. If we are not going to make all the funds from your deposit available on the 1st 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 a credit union employee (such as through an ATM, Remote Deposit Capture, Shared Branch facility or drop box), or if we decide to take this action after you have left the premises, we will mail you the notice by the business 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.**

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

- You deposit share drafts or checks totaling more than \$5,525 on any one day.
- You re-deposit a share draft or check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last 6 months.
- We have “reasonable cause” to believe a share draft or check you deposit will not be paid.
- 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 9th business day after the day your deposit is otherwise available for withdrawal. Longer holds, for up to 30 days, may be applied for suspected fraud.**

If we cash a share draft or 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 share draft or check we cashed would have been available if you had deposited it. If we accept for deposit a share draft or 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 at this credit union. 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 share draft or check that you deposited.

Funds from any deposits, whether cash, share drafts or checks, made at automated teller machines (ATMs) will not be available until the second business day after the day of your deposit.

If you are a new member, the following special rules will apply during the first 30 days your account is open:

- The first \$5,525 from a deposit of U.S. Treasury checks will be available on the 1st business day after the day of your deposit. The excess over \$5,525 will be available on the 2nd business day after the day of your deposit. Funds from wire transfers into your account will be available on the 1st business day after the day we receive the transfer.
- Funds from deposits of cash and the first \$5,525 of a day’s total deposits of cashier, certified, teller, travelers, and state and local government checks will be available on the 1st 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 \$5,525 will be available on the 7th business day after the day of your deposit. If you do not make the deposit in person to a credit union employee, the 1st \$5,525 will not be available until the 2nd business day after the day of your deposit.
- Funds from deposits of share drafts drawn on this credit union will be available on the same business day as the day of your deposit.
- Funds from all other share draft or check deposits will be available not later than the 7th business day after the day of your deposit, provided the reason for the hold does not fall under the delay reasons listed above.

Checks drawn on financial institutions located outside the US (foreign checks) cannot be processed the same as checks drawn on US financial institutions. Foreign checks are exempt from the policies outlined in this disclosure. Generally, the availability of funds for 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. The final settlement amount of the check may be affected by currency exchange rates. Any difference will be deposited or withdrawn from your account.