

FUNDS AVAILABILITY POLICY

This policy statement applies to “transaction” accounts. Transaction accounts, in general, are accounts which permit an unlimited number of payments to third persons and, with some limitations, telephone and pre-authorized transfers to other accounts of yours with us. Share draft accounts are the most common transaction accounts. Feel free to ask us whether any of your other accounts might also be under this policy.

Our policy is to make funds from your deposits available on the first or second business day after the day we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit.

Once the funds are available, you can withdraw them in cash and we will use them to pay checks that you have written. In some cases, we may delay your ability to withdraw funds beyond the second business day. Then, the funds will generally be available by the fifth business day after the day of deposit.

During the delay, you may not withdraw 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 we close 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 we close 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.

Next-Day Availability

Funds from the following deposits may be immediately available or available on the first business day after the day of your deposit.

- US Treasury checks that are payable to you.

- Checks that are payable to you, wire transfers, including preauthorized credits such as social security benefits and payroll payments

- State and local government checks that are payable to you

 - Cashiers, certified, and teller checks, local checks, money orders and travelers checks that are payable to you

 - Federal Reserve Bank checks, Federal Home Loan bank checks and postal money orders that are payable to you

 - Insurance checks (auto, home, disability, medical) that are payable to you

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 first business day after the day of your deposit. Depending on the type of check that you deposit, funds may not be available until the fifth business day after the day of your deposit. The first \$200 of your deposits are available on the transaction date.

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

- We believe a check you deposit will not be paid.

- You have overdrawn your account repeatedly in the last six months.

- There is an emergency, such as failure of computer or communications 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 business day after the day of your deposit. If we decide to take action after you have left the Credit Union, we will mail you the notice by the first business day after we receive the deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available.

Deposits at Automated Teller Machines

Funds from any deposits made at ATMs deposited by 6:00 PM on any business day will be considered deposited on the next business day. The first \$100 of a deposit at an ATM will be immediately available.

Funds from those deposits will be available under the same time periods that are described previously for the type of check that is deposited. Saturdays and Sundays are not considered business days.