

## **Funds Availability Policy**

### **YOUR ABILITY TO WITHDRAW FUNDS**

#### **General Policy**

Our policy is to make funds from your cash, electronic deposits, and check deposits available to you on the same day we receive your deposit. Once the funds are available, you can withdraw them in cash and we will use the funds to pay checks you have written.

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

For determining the availability of deposits, every day is a business day except Saturdays, Sundays, and federal holidays. We will consider a deposit as being made on a business day if it is made in person to one of our employees. Deposits made at one of our night deposits will be considered deposited on the next business day we are open.

### **LONGER DELAYS MAY APPLY**

In some cases, we will not make all of the funds you deposit by check available to you on the same day we receive your deposit. Should the Credit Union decide to delay the availability on any deposit, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. They will generally be available no later than the seventh (7<sup>th</sup>) business day after the day of your deposit. 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 by the day after we receive your deposit. Funds you deposit by check may be delayed for a longer period under the following circumstances:

- The Credit Union believes that a check will not be paid.
- Deposited checks total more than \$5,000.00 on any one day.
- Redeposit of a check that has been returned unpaid.
- Your account has been overdrawn repeatedly over the last six months.
- There is an emergency, such as a failure of communications or computer equipment.
- The Credit Union is unable to verify the authenticity of the check, including certified checks, money orders, cashier's checks, etc.

### **SPECIAL RULES FOR NEW ACCOUNTS**

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

- Funds from wire transfers, 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 next business day after your deposit.
- Any amount over \$5,000.00 will be available on the ninth (9<sup>th</sup>) business day after the day of your deposit.