

## FUNDS AVAILABILITY POLICY (Effective April 1, 2020)

**THIS** policy statement applies to all accounts. Credit Union policy is to make funds from your deposits available to you on the same business day until 5PM. Electronic direct deposits will be available on the day we receive the deposit. Once they are available, you can withdraw the funds in cash and/or we will use the funds to pay checks that you have written.

**PLEASE** remember that even after the credit union has made funds available to you, and you have withdrawn funds, you are still responsible for checks you deposit that are returned to us unpaid and/or for any other problems involving your deposit.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 closing 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 5PM or on a day the credit union is not open, the credit union will consider that the deposit was made on the next business day that the credit union is open. **IF** the credit union cashes a check for you that is drawn on another bank, the credit union 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 the credit union cashed would have been available if you deposited it. **IF** the credit union accepts a check for deposit that is drawn on another financial institution, the credit union may make the 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 the 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 check you deposited.

### LONGER DELAYS MAY APPLY

**IN** some cases, the credit union 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 you deposit, funds may not be available until the **SECOND** business day after the day of your deposit. However, the first \$225 you deposit will be available on the same business day.

**If** the credit union is not going to make all of the funds available on the day we receive your deposit, we will notify you at the time that you make your deposit. **If** action is taken after you have left the premises, the credit union will mail you a notice the day after your deposit is received.

**If** you will need the funds from a deposit right away, you should ask us at the time of the deposit when funds will be available.

**In** addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- The credit union believes a check deposited will not be paid.
- You deposit checks totaling more than \$5,525.00 in any one day.
- You redeposit a check that has been return unpaid.
- You have overdrawn your account repeatedly in the last six (6) months
- New accounts less than thirty (30) days old
- An emergency, such as failure of communications or computer equipment

**The credit union** will notify you if your availability of funds is delayed for any of these reasons and will notify you when the funds will be available

**INSURANCE-** Share draft accounts will be added to regular share accounts and share certificate accounts for coverage under the National Credit Union Administration (NCUA). Share insurance up to a maximum of \$250,000. Individual Retirement Accounts insured up to \$250,000