

# Funds Availability Disclosure

This policy statement applies to all share and checking accounts.

Our general policy is to make funds from your deposits available to you on the first business day after the day we receive your deposit. Electronic direct deposits will be available on the effective date of the deposit. Once available, you can withdraw the funds in cash and we will use the funds to pay checks that 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 Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit. Mail or courier transactions are not considered received until the items are delivered to us. Outside depository transactions are not considered received until the items are pulled from the depository vault.

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. Our business day begins at 9:00 AM. If you make a deposit after 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.

If you make a deposit through an ATM before 12:00 PM 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 through an ATM after 12:00 PM or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

If we cash a check for you that is drawn on another financial institution, we may withhold the availability of an equal amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it.

If we accept for deposit a 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 with us. 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 that you deposited.

## **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 second (2<sup>nd</sup>) business day after the day of your deposit. However, the first \$225.00 of your deposit will be available on the first business day after we receive your deposit.

If we are not going to make all the deposited funds available on the first business day after we receive your deposit, 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 one of our employees, or if we decide to take this action after you leave the premises, we will mail the notice to you on the business day following the day we receive your deposit.

If you need the funds from a deposit right away, you should ask us when funds will be available. In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe the check you deposited will not be paid.
- You deposit checks totaling more than \$5,525.00 in any one day.
- You have overdrawn your account repeatedly in the last six months, or have abused your account significantly in the past six months.
- There is an emergency, such as failure of communications or computer equipment.
- New accounts opened for less than 30 calendar days.

We will notify you if we delay your ability to withdraw funds for any of these reasons and we will tell you when they will be available, which will generally be no later than the fifth (5<sup>th</sup>) business day after your deposit.

## **DEPOSITS AT AUTOMATED TELLER MACHINES**

Deposits at Automated Teller Machines Funds from any deposits (cash or checks) made through an automated teller machine (ATM) we do not own or operate will not be available until the fifth (5<sup>th</sup>) business day after the day of your deposit. This rule does not apply at ATMs that we own or operate. All ATMs that we own or operate are identified as our machines.