

Rockdale Federal Credit Union

FUNDS AVAILABILITY POLICY

07-21-2011

The following policy applies to Rockdale Federal Credit Union transaction accounts only. The term “transaction accounts” includes all accounts that have no transfer restrictions such as share draft checking accounts. Other accounts such as share certificate, IRA, money market & Christmas club accounts are not covered by this policy. We may delay the availability of funds deposited into non-transaction accounts and foreign check items drawn in U.S. or foreign currency for periods longer than described in this policy. Please ask if you should have a question about the availability of funds deposited into any of your accounts.

Our policy is to make funds from your deposits available to you on the 1st *business day after the day we receive your deposit*. Electronic direct deposits will be available on the day we receive the deposit. At this time, you can withdraw the funds in cash and we will use the funds to pay checks you have written.

For determining the availability of your deposits, every day is a business day except Saturdays, Sundays, and Federal holidays. If you make a deposit on a business day during working hours, we will consider that day to be the day of your deposit. However, if you make a deposit on a day we are not open, or after regular business hours, your deposit will be processed on the next business day we are open.

LONGER DELAYS MAY APPLY

In some cases, *we will not make all the funds that you deposit by check available to you on the 1st business day after the day of your deposit*. Depending on the type of check that you deposit, a case-by-case hold could be applied to your account and the funds may not be available until *the 2nd business day after the day of your deposit*. The first \$200 of your deposits, however, will be available on *the 1st business day*.

If we are not going to make all of 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 one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice the next business day after we receive your deposit.

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

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

1. We believe a check you deposit will not be paid.
2. You deposit checks totaling more than \$5,000 on any one day.

Funds Availability Policy (cont)

- 3. You redeposit a check that has been returned unpaid.**
- 4. You have overdrawn your account repeatedly in the last six months.**
- 5. 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 7th business day* after the day of your deposit.

SPECIAL RULES FOR NEW ACCOUNTS

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

Funds from electronic direct deposits, cash, or wire transfers to your account will be available on the day we receive the deposit. Unless an exceptions hold is placed on the check, the first \$5,000.00 from deposit of cashier's, teller's, certified, traveler's, and federal, 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. The excess over \$5,000.00 will be available on the 9th business day after the day of your deposit.

Funds for all other check deposits will be available *on the 11th business day* after the day of your deposit.

Holds On Other Funds

If we accept for deposit a check that is drawn on another bank, 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 policy disclosure for the type of check you deposited.

If we cash a check for you that is drawn on another bank, 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 check we cashed would have been available if you had deposited it.