

Rockdale Federal Credit Union

FUNDS AVAILABILITY POLICY

Reg CC Changes effective July 1, 2025

Revised Date: 06/24/2025

BOD Approved: 06/24/2025

General Policy Statement:

The Expedited Funds Availability Act and its implementing Regulation CC (12 CFR Part 229) set a minimum funds availability schedule, which serves as a deadline for when funds must be made available for withdrawal. Rockdale Federal Credit Union (Credit Union) provides funds availability disclosures and makes funds available in compliance with the minimum standards required by Regulation. The Credit Union may make funds available for withdrawal more promptly than what is required by Regulation.

The following policy applies to Rockdale Federal Credit Union transactions accounts only. The term "transaction accounts" generally includes those from which the accountholder is permitted to make transfers or withdrawals by negotiable instruments, payment order of withdrawal, telephone transfer, electronic payment, or other form of transfer. Account does NOT include a savings account. 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 account.

For determining the availability of a deposit, 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, we will consider that the deposit was made on the next business day we are open.

Next Day Availability

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 a case-by-case hold, funds may not be available until the 2nd business day after the day of your deposit. The first \$275 of your deposits, however, may be available on the 1st business day.

The following funds deposited into a members' account must be available by the next business day when deposited in an account held by a payee and in person to an employee of the depository financial institution:

- Cash deposited in person at a teller station.
- Electronic payments (wire transfers, ACH transfers), payment must be collected and in account.
- US Treasury check deposited into payee's account
- US Postal Service Money Order deposited
- A check drawn on a Federal Reserve Bank or Federal Home Loan Bank
- A check drawn by a state or a unit of general local government

- A cashier's, certified, or teller's check
- On us check

Second Day Availability

For the following types of checks that are not deposited in person (i.e., through the mail or ATM owned by the Credit Union) or deposited into an account other than the named payee, the Credit Union will make funds deposited into a member's account for the following checks available no later than the second business day following the deposit:

- U.S. Postal Service Money Orders.
- Federal Reserve Bank checks/Federal Home Loan Bank checks.
- State and local government checks.
- Cashier's, certified, or teller's checks.

Case-By-Case Holds

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 by the day after we receive your deposit.

Specific Exception Holds

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

- Large deposits- A member's aggregate deposits in one day exceed \$6,725.
- Re-deposited Check- A check that has been returned unpaid
- Repeated Overdrafts- within the last six months, a member's account has been overdrawn six or more times or overdrawn twice by more than \$6,725 for two or business days.
- Reasonable Cause to Doubt Collectability- The Credit union has reasonable cause to believe the check is uncollectible. The Credit Union should note a statement of facts surrounding the reason to doubt collectability on notice the Credit Union keeps.
- Emergency Conditions- such as telecommunication or computer outages, war, and other emergency conditions beyond the Credit Union's control.

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.

New Accounts

Special rules apply for new accounts (sole account with the Credit Union less than 30 days old, provided none of the members on the account have other transaction accounts at the Credit Union that have been opened for at least 30 days).

- Cash deposits and wire transfers are subject to the next-day availability requirements.

- The first \$6,725 of deposits of U.S. Treasury checks must be made available on the next business day. Any amount over \$6,725 into a new account may be held until the 9th business day.
- The first \$6,725 of an in-person deposit of checks drawn on Federal Reserve Banks and Federal Home Loan Banks, state and local government checks, cashier's checks, certified checks, teller's checks, and, for the purposes of the new account exception only, traveler's checks, must be made available on the next business day. The first \$6,725 of such deposits not made in person must be made available on the second business day. The remainder may be held until the 9th business day.
- An availability schedule does not apply to other checks, including the requirement for the first \$275 of a day's deposit to be made available for withdrawal.

Initial Disclosure

Before opening a new account, a Credit Union must provide to the member a disclosure that clearly and conspicuously explains the Credit Union's funds availability policy complying with 12 CFR Section 229.16.

Other Disclosures

A Credit Union must also:

- Provide a copy of its funds availability policy to a member who requests it.
- Post a copy of its funds availability policy at every location where deposits are accepted, including ATMs. The Credit Union will also post its availability policy on its website on every page where accounts are opened and/or payments are made online.
- Include on all preprinted deposit slips furnished to its members, a notice that deposits may not be available for immediate withdrawal.
- Notify its members of a change in the funds availability policy at least 30 days prior to the change. If the change expedites the availability of funds, the Credit Union may provide the notice 30 days after the change is implemented.

Record Retention

A Credit Union must retain records showing compliance with Reg CC for at least two years.