



Funds Availability Policy

Non-local Checks Revision of Funds Availability Policy (Regulation CC)

The Federal Reserve Bank's final consolidation of regions for paper check processing to Cleveland took effect on February 26, 2010. The move to a single paper check-processing region means that all checks will be considered as local checks. This means that the longest delay for the funds would be the 2nd business day after the day of deposit. Before this consolidation a non-local check could be delayed up to five business days after the day of the deposit. Please read our complete Funds Availability Policy below as longer delays may apply in some cases.

YOUR ABILITY TO WITHDRAW FUNDS

This policy statement applies to all deposit accounts. Our policy is to make funds from your check deposits available to you on the first business day after the day we receive your deposit. Electronic direct deposits will be available on the day we receive your deposit. Once the funds are available, you can withdraw the funds in cash and we will use the funds to pay transactions that you have authorized. However, even after we have made funds available to you and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.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 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, we will consider that day to be the day of deposit. However, if you make a deposit after closing or on a day that we are not open, we will consider the deposit made on the next business day we are open.

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** business day after the day of your deposit. However, the first \$100 of your deposit will be available on the first business day after the day we receive your deposit.

If we are not going to make all of the funds from your deposit available according to the previously stated availability schedule, we will notify you at the time you make the 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 no later than the day after we receive your deposit.

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

In addition, we may delay your ability to withdraw funds deposited by check into your account for an additional reasonable period of time for one or more of the following reasons:

- We received notice that the check is being returned unpaid;
- If you make check deposits on any one day that will exceed \$5,000;
- If you redeposit a check that has been returned unpaid;
- If you have repeatedly overdrawn your account in the last six months;

- If your account has been open less than 30 days;
- If an emergency condition arises that would not enable us to make the funds available to you, such as failure of communications or computer 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 **seventh** business day after the day of your deposit.

SPECIAL RULES FOR NEW ACCOUNTS

If you are a new member and your account has been open for 30 days or less, the following special rules may apply.

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state, and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,000 will be available on the **seventh** business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,000 will not be available until the second business day after the day of your deposit.

Funds from all other check deposits will be available on the **seventh** business day after the day of your deposit.

SPECIAL PROVISIONS

If we cash a check that is drawn on another financial institution, we reserve the right to place a hold on 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.

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 ability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would not be available for withdrawal until the business day specified by our policy for the type of check that was deposited.

DEPOSITS AT AUTOMATED TELLER MACHINES

Funds from any deposits (cash or checks) made at automated teller machines (ATMs) will not be available until the first business day after the day of a member's deposit.



Your Success is Our Success –
We Belong to You !

1200 E Tinkham Avenue • Ludington, MI 49431
231.843.2323 www.safeharborcu.org

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