

REGULATION “CC” - FUNDS AVAILABILITY DISCLOSURE

1. Check Hold Policy. The Credit Union’s general policy is to make funds from deposits to any Checking Account available on the first business day the deposit is received subject to the Credit Union’s Reservation of Right to Hold. A deposit will be considered received when made in person to an employee of the Credit Union. However, if the deposit is not made in person to an employee through a method such as Night Drop, Elevations ATM, Shared Branching, Remote or Mobile Deposit, or after close of business, the Credit Union will consider the deposit received on the next business day the Credit Union is open for business. When a deposit is made at an ATM not owned by the Credit Union the deposit will be considered received the second business day after the business day of deposit. For determining the availability of deposits, business days exclude Saturdays, Sundays, and Federal Holidays. Once the funds are available, a withdrawal may be made in cash or to pay items initiated by our member.

2. Reservation of Right to Hold. In some cases, the Credit Union will not make all of the funds deposited by check available on the same business day the deposit is received. Depending on the type of check deposited, funds may not be available immediately. Funds deposited by local checks, depending upon the type of check deposited, may not be available until the second business day after the day of deposit. When a hold is placed on a deposit, the first \$225 of the deposit will be available on the first business day after the day of deposit. However, the first \$225 will be applied to any negative balance in the account. If the Credit Union is not going to make all of the funds available on the same business day, the member will be notified of the hold and availability of the funds at the time of the deposit. If the deposit is not made directly to an employee, or if the Credit Union decides to take this action after the member has left, the Credit Union will place the notice in the mail by the next business day after the deposit is received.

3. Holds on Other Funds. If the Credit Union cashes a check that is drawn on another financial institution, the Credit Union may withhold the availability of a corresponding amount of funds that are already in the account. This money will be available at the same time funds from the check would have been available if it had been deposited.

4. Longer Delays May Apply. The Credit Union may delay availability of funds deposited by check for these reasons:

- The Credit Union believes a check deposited will not be paid.
- Deposited check(s) total more than \$5,525 on any one day.
- A deposited check has been returned unpaid.
- The account receiving the deposit has been overdrawn repeatedly in the prior 6 months.
- There is an emergency, such as failure of communications or computer equipment.

The Credit Union will provide a notification of any delay in funds availability for any of these reasons and when the

funds will be available. Funds will generally be available no later than the seventh business day after receipt of the deposit.

5. Foreign Checks. Checks drawn on financial institutions located outside the U.S. (foreign checks) cannot be processed the same as checks drawn on U.S. financial institutions. Foreign checks are exempt from the policies outlined in this disclosure. Generally, the availability of funds for deposits of foreign checks will be delayed for the time it takes us to collect the funds from the financial institution upon which they are drawn.

6. Deposits at ATMs, via Remote Deposit Capture Services and Shared Service Centers. Funds from any deposits (cash or checks) made may not be available on the same business day of deposit. The first \$225 of the deposit will be available on the first business day following the business day of deposit. The remaining amount will generally be released by the next business day unless a longer delay may apply.

Deposits made at ATMs not owned by the Credit Union may not be available until the fifth business day after receipt of the deposit. Availability of funds deposited at Credit Union Shared Service Centers and all other checks will be treated the same as deposits made at our ATMs.

7. Special Rule for New Accounts. The following special rules may apply during the first thirty (30) days of opening an account. Funds from deposits of cash, wire transfers, and the first \$5,525 of a day’s total deposits of cashier, certified, teller’s, traveler and federal, state and local government checks will be available on the next business day after the deposit is received and meets certain conditions. For example, the checks must be payable in the name of the account owner. The excess over \$5,525 will be available on the ninth business day after the day the deposit is received. If the deposit of these checks (other than a U.S. Treasury check) is not made in person to a Credit Union employee, the first \$5,525 will not be available until the second business day after the day the deposit is received. Funds from all other check deposits will be available on the ninth business day after the day the deposit is received.

8. Immediate Availability of a Check. Regulation CC specifically states that in order for a check to be considered for immediate availability, certain conditions must be met. A check deposited must fit the following criteria:

- The check must be properly endorsed by the person to whom it was issued.
- The deposit must be in an account held by the payee.
- The deposit must be made to an employee of the Credit Union.

9. Electronic Deposits. Electronic direct deposits will be available on the day the transaction is posted.