

## **Funds Availability Disclosure**

This disclosure describes Your ability to withdraw funds at Belle River Community Credit Union. It only applies to the availability of funds in “transaction accounts” subject to Regulation CC. Generally, transaction accounts are accounts that do not limit the number or types of withdrawals or transfers that may be made from the account. The Credit Union reserves the right to delay the availability of funds deposited to accounts that are not transaction accounts for periods longer than those stated in this disclosure. Please ask Us if You have a question about which Account is affected by this disclosure.

Our 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 day We receive the deposit. Once they are available, You can withdraw the funds in cash and We will Use the funds to pay checks 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Please remember that even after We have made funds available to You, and You have withdrawn the funds, You are still responsible for checks or other items You deposit that are returned to Us unpaid and for any other problems involving Your deposits.

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 we close 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 after we close or on a day We are not open, We will consider that 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 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 drawn on another financial institution, We may make funds from the deposit available for withdraw 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.

**DEPOSITS AT AUTOMATED TELLER MACHINES** - Funds from any deposits (cash or checks) made at automated teller machines (ATMs) We do not own or operate may not be available until the fifth (5th) business day after the date 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.

**RESERVATION RIGHT TO HOLD**- In some cases we will not make all of the funds that you deposit by check available to you on the next business day after we receive your deposit. Depending on the type of check that you deposit, funds may not be available until 5th business day after the day of your deposit. However the first \$200.00 will be available for withdrawal not later than first (1st) business day after the deposit is made. If such a check is drawn on Us, an amount up to \$200.00 will be made available for withdrawal not more than one business day following the business day the deposit was made. Some checks may take longer, if that is the case You will be notified of the extended hold period.

**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 institutions upon which it is drawn.

### **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 tenth business day after the day of Your deposit. However, the first \$200.00 of Your deposits will be available on the first business day after We receive Your deposit.

If We are not going to make all of the 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 have left the premises, We will mail You the notice by the day after We receive Your deposit. If You need the funds from Your deposit right away, You should ask Us when the funds will be available.

In addition, funds You deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check You deposit will not be paid.
- You deposit checks totaling \$5,000 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn Your account repeatedly in the last six months.
- There is an emergency, such as a failure of communications or computer equipment.

We will notify You if We delay Your ability to withdraw funds for any of those reasons, and We will tell You when the funds will be available. They will generally be available no later than the 5th business day after the day of Your deposit.

### **Special Rules FOR ANY New Account**

If You are a new member, the following special rules will apply during the first thirty (30) days a new Account is open. Funds from electronic direct deposits to a new 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 ninth (9th) 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 fifteenth (15) business day after the day of Your deposit.