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eglinfcu.org

Funds Availability Policy Disclosure

This Disclosure describes your ability to withdraw funds at Eglin Federal Credit Union. It only applies to the availability of funds in transaction accounts. 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 disclosed in this policy. Please ask us if you have a question about which accounts are affected by this policy.

1. GENERAL POLICY - Our policy is to make funds from your cash, check deposits, and electronic direct deposits available to you immediately. Once they are available, you can withdraw the funds in cash and we will use the funds to pay checks that 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 before 5:00 p.m. 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 our cutoff hour or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

2. RESERVATION OF RIGHT TO HOLD - In some cases, we will not make all of the funds that you deposit by check available to you on the same business day that we receive your deposit. Funds may not be available until the second business day after the day of your deposit. However, the first \$225.00 of the day's total deposit will be available immediately on the day of your deposit. If we are not going to make all of the funds from your deposit available on the same 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 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.

3. LONGER DELAYS MAY APPLY - We may delay your ability to withdraw funds deposited by check into your account an additional number of days for these reasons:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,525.00 on any one (1) day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six (6) months.
- There is an emergency, 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.

4. 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 deposits of cash, electronic direct deposits, wire transfers, and the first \$5,525.00 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 same business day that we receive your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,525.00 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 \$5,525.00 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.

5. DEPOSITS AT PROPRIETARY AUTOMATED TELLER MACHINES (ATMS) - We may delay the availability of funds from deposits at our ATMs. Funds from deposits including cash, checks or drafts made at an ATM that we own or operate will be available by the second business day after the date of your deposit. However, the first \$225.00 of a day's total deposit, as well as funds from checks drawn on the credit union (on-us checks) and funds from U.S. Treasury checks deposited to the account of the named payee, will be available on the first business day following the day we receive your deposit. If you make a deposit before our cutoff time of 5:00 p.m. 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 our cutoff time or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

6. DEPOSITS AT NONPROPRIETARY AUTOMATED TELLER MACHINES (ATMS) - Funds from any deposits (cash or checks or drafts) made at an ATM that we do not own or operate may not be available until the fifth business day after the date of your deposit.