

FinAns Federal Credit Union

FUNDS AVAILABILITY POLICY

Our policy is to make funds that are deposited to checking/share draft accounts (except personal check deposits) to one of our employees available to you on the same business 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 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 to one of our employees 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 on a day we are not open, the deposit will be treated as if it were made on the next business day we are open.

Personal Check Deposits

The delay for personal check deposits depends on whether we can verify funds availability from the institution the check is issued from:

1. If we are able to verify that the funds are on deposit in the account, we will make the total funds available to you the day of deposit.
2. If the institution the check is issued from will not verify funds we will make the first \$200 available on the first business day after the day of your deposit. The remaining funds will be available on the fifth business day after the day of your deposit. For example, if you deposit a check of \$700 on a Monday, \$200 of the deposit is available on Tuesday; \$500 is available on Monday of the following week.

Note: Some institutions charge a fee for verification of funds, when this occurs the cost will be passed on to you.

Longer Delays May Apply

In some cases, we will not make all of the funds you deposit by share draft/check available to you on the same business day as your deposit. Depending of the type of share draft/check you deposit, funds may not be available until the fifth business day after the day of your deposit. However, the first \$200 of your deposits will be available on the first business day.

If we don't 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 a notice to you the day after your deposit.

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

In addition funds you deposit by share draft/check may be delayed for a longer period under the following circumstances:

- ✦ We believe a share draft/check you deposit will not be paid.

- ✦ You deposit share drafts/checks totaling more than \$5,000 on any one day.

- ✦ You redeposit a share draft/check that has been returned unpaid.

- ✦ You have overdrawn your account repeatedly in the last six 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 11th business day after the day of your deposit.