

## Temple-Inland FCU's Funds Availability Policy

This disclosure describes your ability to withdraw funds at Temple-Inland Federal Credit Union.

1. For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays.
2. If you make a deposit before 4:30 p.m. on a day we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after 4:30 p.m. or on a day we are not open, we will consider that the deposit was made on the next business day we are open. Funds must be made available by the later of 9:00 a.m. local time or when teller facilities are available for withdrawals.
3. A deposit is considered received when it is received by staff at the branch either in person or by mail or removed from the night deposit box. Deposits in the night drop box are removed every morning of a business day and are deposited that same business day.
4. Our general policy is to allow you to withdraw funds deposited in your account by cash or check on the first business day after the day we receive your deposit. In some cases, the credit union may delay the availability to withdrawal funds beyond the next business day.
5. 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 the 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 would be available.

### Procedures:

1. Federal government payments made by automated clearing house method, such as Social Security payments, SSI payments, IRS tax refunds and federal government salary payments will be available on the day we receive the deposit or the next business day if not received on a business day.
2. Funds that would be available the next day include cash deposited in person at a teller station, electronic payments (wire transfers & automated clearinghouse credits), US Treasury checks, US Postal money orders, Federal Reserve Bank checks, state and local government checks, cashier's, certified or teller's checks, "on us" checks, and checks covered by member's account.
3. Depending on the type of check that you deposit, funds will not be made available to you on the same business day that we receive your deposit but will be available on the *second* business day after the day of deposit. This includes checks not deposited in person or checks deposited into an account other than the named payee. However, the first **\$225.00** of your deposit will be available on the next business day after the day of your deposit.
4. The credit union may extend by one business day the time that funds deposited in an account by one or more checks are available by cash or similar means. In this case \$225 would be available the next business day and \$450 would be available no later than 4:30 p. m. on the second business day.
5. 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 that is drawn on another financial institution, we may make funds from the deposit available for withdrawal 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.

6. Longer delays may be imposed under the following circumstances:
  - a. We believe a check you deposit will not be paid.
  - b. You deposit checks totaling more than \$5525.00 on any one day.
  - c. You redeposit a check that has been returned unpaid.
  - d. You have overdrawn your account six or more times in the last six months or been overdrawn more than \$5525.00 more than two business day.
  - e. There is an emergency, such as failure of computer or communications equipment.

If a longer hold is applied for items a – d, then the funds will generally be available by the *seventh* business day after the day of your deposit. For item e there is no limit for the number of days just a reasonable time after the emergency has passed.

7. If you are a new member, the following special rules will apply during the first thirty (30) days your account is open. If you have other transaction accounts at the credit union you are not considered a new account.

Funds from electronic direct deposits to your account will be available on the day we received the deposit. Funds from deposits of cash, wire transfers, and the first \$5,525.00 of a day's total deposits of US Treasury checks, cashier's certified, teller's, traveler's, and federal, state, and local government checks will be available on the next 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 \$5,525.00 will be available on the ninth 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 ninth business day after the day of your deposit.
8. In some situations a case-by-case hold may be placed on a deposit. This is used when there is concern about the item presented for deposit, but the concern cannot be specifically identified.
9. Check Clearing for the 21<sup>st</sup> Century ("Check 21") enables financial institutions to send checks to each other electronically, and enables the Credit Union to receive a paper copy of the electronic check (called a "substitute check"). Substitute checks are the legal equivalent of a paper check for all purposes. The Credit Union is not required to create substitute checks, but must accept them.
10. 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 would be available. The notice given to you must state: The member's name and account number, the date and amount of deposit, the amount of funds on hold, and when the funds will be available.

