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FUNDS AVAILABILITY POLICY DISCLOSURE

This policy disclosure describes your ability to withdraw funds from “transaction” accounts held at Members Choice Financial Credit Union (MCFCU). Transaction accounts, in general, are accounts which permit an unlimited number of transfers or withdrawals, including negotiable instruments, telephone payments, preauthorized transfers, and transactions conducted via automated teller machine (ATM) or by debit or ATM card. MCFCU 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-** It is the policy of MCFCU to delay the availability of funds from your check deposits. During the delay, the funds will not be available for cash withdrawals and we will not use the funds to pay checks you have authorized. Cash and electronic direct deposits will be available on the day we receive the deposit. Once the funds are available, you can withdraw them in cash, and we will use them to pay checks that you have authorized.
2. **DETERMINING THE AVAILABILITY OF A DEPOSIT-** When determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. Your deposits are considered received: (1) on the business day you make a deposit at our teller windows, or (2) the day we receive your deposit in the mail. However, if you make a deposit after 7:45 a.m. via the Night Depository or on a day we are not open, we will consider the deposit received on the next business day we are open.
 - a. **Same-Day Availability-** Funds from the following deposits will be available on the day we receive the deposit:
 - Direct or other electronic deposit
 - Checks drawn on MCFCU
 - Cash
 - Wire transfers received prior to 4:00 p.m.
 - Automated Clearing House credits (ACH)
 - b. **Next-Day Availability-** Funds from the following deposits will be available on the next business day after we receive the deposit:
 - U.S Treasury Checks made payable to you
 - State/Local government checks that are payable to you
 - Cashier’s, certified and teller checks made payable to you
 - Federal Reserve Bank checks, Federal Home Loan Bank Checks and postal money orders, if these items are payable to you
 - Wire Transfers received after 4:00 p.m.
3. **OTHER CHECK DEPOSITS-** The first \$225 from a deposit of other checks will be available the day of your deposit. The remaining funds will be available no later than the second business day after the day of your deposit. For example, if you deposit a check of \$700 on a Monday, \$225 of the deposit is available that day. The remaining \$475 will be available no later than Wednesday.
4. **HOLDS ON OTHER FUNDS (check deposit)-** If we accept for deposit a check that is drawn on another financial institution, we may make funds from that deposit available for withdrawal immediately but delay your

availability to withdraw a like amount of funds that you already have on deposit in another account with us. The funds in the other account will be available for withdrawal at the time funds from the check you deposited would have been made available, if we had placed a hold on the deposited check.

5. **HOLDS ON OTHER FUNDS (check cashing)**- 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 for withdrawal at the time funds from the check would have been made available if you had deposited it.
6. **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:
 - a. We believe a check you deposit will not be paid;
 - b. You deposit checks totaling more than \$5,525 on any one day;
 - c. You deposit a check that has been returned unpaid;
 - d. You have overdrawn your account repeatedly in the last six months;
 - e. 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 fifth business day after the day of your deposit.

7. **SPECIAL RULES FOR NEW ACCOUNTS**- If you are a new member, the following special rules will apply during the first thirty (30) days your account is open.
 - a. Funds from electronic direct deposits to your account will be available on the day we receive the deposit.
 - b. Funds from deposits of wire transfers, and the first \$5,525 of a day's total deposits of certified, teller, cashier's, travelers, 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. All checks must be payable to you. As an example of check deposits, the excess over \$5,525 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 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.
 - c. Funds from all other check deposits will be available no later than the seventh business Day after the day we are considered to have received your deposit.
 - d. After the new account period has ended, funds from your deposits will be available according to our general policy.
8. **NOTICE OF HOLD**- If we delay your ability to withdraw funds for any of these reasons, 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. They will generally be available no later than the fifth business day after the day of your deposit.
9. **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, funds from the deposit of foreign checks will be delayed for the time it takes us to collect the funds from the financial institution upon which it is drawn.