



## FUNDS AVAILABILITY DISCLOSURE

### **Your Ability to Withdraw Funds**

Our policy is to make funds from your deposits available to you on the first business day after we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. At that time, you can withdraw the funds in cash and we will use the funds to pay checks that you have written.

### **Business Days and Cut-off Times**

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 close of business a business day we are open, we will consider that day the day of your deposit. However, if you make a deposit after our cut-off 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. Closing time may vary on your location; please contact your branch.

### **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.

### **Case-By-Case Holds**

Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit. The first \$225 of your deposits, however, may be available on the first business day.

If we are not going to make all of the funds from your deposit 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 business day after we receive your deposit. If you need the funds from a deposit right away, you should ask us when the funds will be available.

### **Exception Holds**

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

- You deposit checks totaling more than \$5,525 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- We believe a check you deposit will not be paid.
- There is an emergency, such as failure of communications of 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.

### **Holds on Other Funds**

If we cash a check for you that is drawn on another bank, 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.

### **Special Rules for New Accounts**

If you are a new customer, following special rules will apply during the first 30 days your account is open.

Funds from electronic direct deposits will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,525 of a day's total deposit of cashier's, certified, teller's, traveler's, and federal, state and local government checks will be available on the first business day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you and you may have to use a special deposit slip. The excess over \$5,525 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than the U.S. Treasury check) is not made in person to one of our employees, the first \$5,525 will not be available until the 2nd business day after your deposit.

Funds from all other check deposits will be available on the 9th business day after the day of your deposit.

### **Requirements for International ACH Transactions (IAT)**

An International Automated Clearing House transaction (IAT) is defined as any deposit to or payment from your account that is routed through the ACH network and the funds are processed by a financial institution located outside the United States and/or its territories.

With the implementation of IAT, all financial institutions are required to review these transactions, prior to posting to the account, to ensure they comply with the Office of Foreign Assets Control (OFAC) laws and regulations.

The review of IAT transactions may delay or not allow settlement or availability of the funds to your account.

### **Foreign Checks or Drafts**

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 on.