

FUNDS AVAILABILITY

This Disclosure describes your ability to withdraw funds at Rediform Niagara Falls, NY Federal Credit Union.

General Policy. Our policy is to make funds from your deposits available to you on the next business day that 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 before 4:00p.m. on a business day that we are open, we will consider that day to be the day of your deposit.

Any deposit made when the office is not open such as dropped in our box will be considered a deposit on next business day that the office is open.

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 next business day that we receive your deposit. Depending on the type of check that you deposit, funds may not be available until the fifth business day after the day of your deposit. However, the first \$225.00 of your deposit will be available on the first business day after the day of your deposit. If we are not going to make all of the funds from your deposit available on the next 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 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.

Holds on Other Funds. 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.

Same Day Availability

Funds from the following items are available to you on the same business day:

- A. Cash
- B. U.S. Treasury Checks that are payable to you
- C. Wire transfers including preauthorized credits such as social security benefits and direct payroll deposits
- D. Share drafts drawn on Rediform FCU
- E. Most payroll checks
- F. State and Local government checks that are payable to you
- G. Cashier's, certified and teller checks that are payable to you
- H. Federal Reserve bank checks, Federal Home Loan bank checks and postal money orders if they are made payable to you

*Any check that we think may be fraudulent with your permission we may call the issuing institution to verify it.

If you do not make the deposit in person in our office (ex: by mail) the above funds will be available the day we receive the deposit

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 eleventh business day after the day of your deposit.

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, the availability of funds for deposit 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.