

FUNDS AVAILABILITY POLICY

Please read all provisions carefully in order to fully understand when funds may be available from certain deposits. Updates to the policy are highlighted for your convenience.

Important Note: The amounts stated below are adjusted pursuant to applicable federal laws every five years. The amounts that can adjust are (1) the amounts that must be made available to you immediately; (2) the amounts we must make available to you immediately if we choose to delay availability for an extra day; and (3) the amounts of large deposits and the amounts subject to the special rules for new accounts as addressed below.

This Disclosure applies to all “transaction” accounts. Transaction accounts, in general, are accounts which permit an unlimited number of payments to third persons and an unlimited number of telephone and preauthorized transfers to other accounts of yours with us. Checking accounts are the most common transaction accounts. Feel free to ask us whether any of your accounts are covered by these rules.

Funds “availability” means your ability to withdraw funds from your account, whether those withdrawals are to be in cash, by check, automatic payment, or any other method we offer you for access to your account. If deposited funds are not “available” to you on a given day, you may not withdraw the funds in cash, and we may not use the funds to pay items that you have written or honor other withdrawals you request. If we pay items that you have written or honor other withdrawals before funds are available to you, we may charge a fee for this.

Please remember that even after the item has “cleared,” we have made funds available to you, and you have withdrawn the funds, you are still responsible for items you deposit that are returned to us unpaid and for any other problems involving your deposit.

Determining the Availability of a Deposit – When we delay the availability of a deposit, the length is determined by counting the business days from the day of your deposit. Every day is a business day except Saturdays, Sundays, and federal holidays. If you make a deposit before the close of business on a business day that we are open, we will consider that day to be the day of your deposit. However, we will consider deposits made after close of business or on a day that we are not open as deposits on the next business day we are open.

If you make a deposit at an ATM before 6:00 p.m. (local time, at the ATM location) on a business day we are open, we will consider that day to be the day of your deposit. If you make a deposit at an ATM on or after 6:00 p.m. (local time) or on a day we are not open, we will consider the deposit to be made on the next business day we are open.



Deposits you send by mail are considered deposited on the business day it arrives if it arrives by the cutoff time at the branch of deposit.

In all cases, availability of any deposit assumes that a requested withdrawal will not overdraw the account.

The following types of deposits will usually be available for withdrawal immediately:

- Cash (if deposited in person to any employee of ours)
- Wire transfers
- The first \$275 or such greater amount as required by annual adjustments to Regulation CC, from the aggregate of all other deposits made on any given day

Cash and wire transfer deposits are subject to the **Special Rules for New Accounts** and the \$275 availability is subject to the rule in the section titled **Longer Delays May Apply as allowed by applicable laws**.

ACH Transfer: If you initiate an ACH transfer from your account at another institution to your Empeople Credit Union account (called "ACH debit transfers"), the funds transferred in this way to your Empeople account will be available by the fifth business day after the day we receive the deposit. However, the funds that you transfer by ACH to your Empeople account from your account at another institution cannot be wired out of your Empeople account to a non-credit union account until the third business day after the day we receive the deposit.

IMMEDIATE AVAILABILITY FOR MOST OTHER ITEMS

Our general availability policy for items not listed in the prior section is to make funds available to you immediately on the first business day after the day of deposit. We generally make some portion of a day's deposit available for withdrawal immediately. See the previous section for types and amounts of deposits that are available immediately.

Statutory Holds Option: In the case of paper checks deposits, funds from these checks will not be available to you until after the second business day and up to the seventh business day from the date of deposit. The first \$275 of your deposits, however, will generally be available no later than the first business day after the day of deposit, and usually immediately.

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

Longer Delays May Apply:

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

- We believe a check you deposit will not be paid.
- “Large Deposits” – You deposit checks totaling more than \$6,725, or such greater amount as allowed by annual adjustments to Regulation CC on any one day.
- You deposit a 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 computer or communications 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 seventh business day after the day of your deposit.

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. Funds from electronic direct deposits and deposits of cash and wire transfers to your account will be available on the day we receive the deposit. The first \$6,725 (or such greater amount as allowed by annual adjustments to Regulation CC) of a day's total deposits of cashier's, certified, teller's traveler's, on-us (checks drawn on an Empeople account), and federal, state and local government checks will be available on the first business day after the 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 \$6,725 will be available to you on the seventh business day after the day of deposit. If your deposit of these checks (other than U.S. Treasury check) is not made in person to one of our employees, the first \$6,725 may not be available until the second business day after the day of your deposit.

CASHING CHECKS

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.

OTHER ACCOUNTS

If we accept for deposit a check that is drawn on another bank, 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 day the deposited item would have been available, which will usually be the first business day after the day of 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. Foreign checks with no routing numbers and payable in foreign currency are not accepted for deposit. These items must be sent as a collection item. Only foreign checks payable through a U.S. financial institution with routing numbers payable in U.S. dollars will be available, subject to the schedule described in this section.

***SPECIAL RULES FOR TIME PERIOD ADJUSTMENT FOR WITHDRAWALS BY CASH OR SIMILAR MEANS**

Empeople Credit Union reserves the right to extend by one business day the time that funds deposited will be available for withdrawal by cash or similar means. However, an additional \$450.00 or such greater amount is required by annual adjustments to Regulation CC will be available for withdrawal by cash or similar means on the date funds are otherwise available for withdrawal under this policy.