

Funds Availability Disclosure



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This "Funds Availability Disclosure" explains our policy for the availability of deposits to the checking accounts you have with us. Deposits to other accounts with us may be subject to longer holds on funds at our sole discretion. Deposits made through Mobile Banking will be subject to holds in our discretion and are not subject to this policy.

1. Determining the Availability of a Deposit

The length of the delay is counted in 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 closing on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after closing or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

The length of the delay varies depending on the type of deposit and is explained below.

a. Same-Day Availability

- Cash Deposits
- Funds from electronic direct deposits to the account will be available on the day we receive the deposit
- U.S. Treasury checks that are payable to you
- Checks drawn on Five County Credit Union
- State and local government checks that are payable to you
- Payroll checks that are made payable to you
- Federal Reserve Bank checks, Federal Home Loan Bank checks, postal money orders, and Traveler's Checks if these items are payable to you

b. Next-Day Availability

Funds from the following deposits are available on the first (1st) business day after the day of your deposit:

- Cashier's, certified, and teller's checks that are payable to you
- Wire transfers

If you do not make your deposit in person to one of our employees (for example, if you mail the deposit), funds from these deposits will be available on the second (2nd) business day after the day we receive your deposit.

2. 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 business day after we receive your deposit. Depending on the type of check you deposit, funds may not be available until the second (2nd) business day after the day of your deposit. However, the first \$225 of your deposit will be available on the first (1st) business day. If we are not going to make all of the funds from your deposit available on the first (1st) 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 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.

3. Longer Delays May Apply

We may delay your ability to withdraw funds from a check deposited into an account with us for an additional number of days under certain circumstances. Federal law provides exceptions to the federal funds availability schedules when:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,525 on any one day.
- You deposit a check that has been returned unpaid.

- You have overdrawn an account with us repeatedly in the last six (6) months.
- 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 seventh (7th) business day after the day of your deposit.

4. Special Rules for New Accounts

The following rules may apply during the first thirty (30) days after you start a new account with us:

- a. Cash and funds from electronic direct deposits to the 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 cashier's, certified, teller's, travelers, and federal, state and local government checks will be available on the first (1st) 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 will be available on the ninth (9th) 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 (2nd) business day after the day of your deposit
- c. Funds from all other check deposits will be available on the ninth (9th) business day after the day of your deposit.

5. Holds on Other Funds (Check Cashing)

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 the account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it.

6. Holds on Other Funds (Other Account)

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 time periods that are described elsewhere in this disclosure for the type of check that you deposited.

7. Automated Teller Machine Deposits (Extended Hold)

a. Deposits at Automated Teller Machines

Funds from any deposits (cash or checks) made at automated teller machines (ATMs) we do not own or operate will not be available until the fifth (5th) business day after the day of your deposit. This rule does not apply at ATMs that we own or operate.

All ATMs that we own or operate are identified as our machines.

8. Foreign Checks

Checks drawn on financial institutions located outside the United States are not subject to these policies. Such checks must be specifically identified and processed. Generally, availability of funds from foreign check deposits will be delayed until we have collected the funds from the institutions on which they are drawn.

9. Credit Union Interest Payment Policy

You begin earning interest on the deposit (whether it was a deposit of cash or checks) on the day of deposit. For example, a deposit made on June 7 earns interest from June 7.