

ST. LOUIS CARPENTERS CREDIT UNION
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FUNDS AVAILABILITY POLICY DISCLOSURE

This policy disclosure describes your ability to withdraw funds at St. Louis Carpenters Credit Union. It only applies to the availability of funds in "transaction accounts". Generally transaction accounts are accounts that do not limit the number or types of withdrawals or transfers that may be made from the account. The credit union 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:** Our funds availability policy is based on the type of deposit and the length of time your account is open. For accounts open longer than one hundred eighty (180) days, our general policy is to make funds from your cash or check deposits available to you on the same day we receive your deposit. Electronic direct deposits will also be available on the same day we receive the deposit. For accounts open less than one hundred eighty days our general policy is to delay the availability of funds from your cash and check deposits. During the delay, you may not withdraw the funds in cash and we will not use the funds to pay checks that you have written.

2. **Determining the Availability of a Deposit:** When we delay the availability of a deposit the length of the delay is determined by counting the business days from the day of your deposit. Everyday is a business day except Saturdays, Sundays, and federal holidays. . If you make a deposit before our cut-off hour 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 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. Our cut-off hour is 5:00 P.M. every business day.

The length of the delay varies depending on the type of deposit and the length of time your account has been open. The availability of your deposit is explained below.

Availability Of Funds Deposited To Accounts Open Longer Than One Hundred Eighty (180) Days.

3. **Reservation of Right to Hold:** For some deposits by check to an account open longer than one hundred eighty (180) days, we will not make all of the funds available to you by the first business day after the day that we receive your deposit. Funds may not be available until the second business day after the day of your deposit. However, the first \$100.00 of your deposit will be on the same day of your deposit. If we are not going to make all of the funds from your deposit available by the first business day after the day of 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 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.

Availability Of Funds Deposited To Accounts Open Less Than One Hundred Eighty-One (181) Days, But Longer Than Thirty (30) Days.

4. **Same-Day Availability**: Funds from electronic direct deposits to your account will be available on the same business day we receive the deposit.

Funds from the following deposits are also available on the same business day we receive your deposit:

- U.S. Treasury checks that are payable to you.
- Wire transfers.
- Checks drawn on St. Louis Carpenters Credit Union.

5. **Same-Day Availability For Certain Deposits Made In Person**: Funds from the following deposits are available on the same business day we receive your deposit if you make the deposit in person to one of our employees:

- Cash.
- State and local government checks that are payable to you.
- Cashier's, certified, and teller's checks that are payable to you.
- Federal Reserve Bank and Federal Home Loan Bank checks if these items are payable to you.

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 by the second business day after the day we receive your deposit.

6. **Availability of Other Check Deposits**: The first \$100 from a deposit of checks will be available by the first business day after the day of your deposit. The remaining funds will be available by the second business day after the day of your deposit. For example, if you deposit a check of \$700 on a Monday, \$100 of the deposit is available by Tuesday. The remaining \$600 is available by Wednesday.

Availability Of Funds Deposited To Accounts Open Thirty (30) Days Or Less.

1. **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 to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state, and local government checks will be available by 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. The excess over \$5,000 will be available by 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 \$5,000 will not be available until the second business day after the day of your deposit.

Funds from all other check deposits will be available by the eleventh business day after the day of your deposit.

Rules that Apply to All Accounts.

1. **Longer Delays May Apply**: 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.

You deposit checks totaling more than \$5,000 on anyone day.

You deposit a check that has been returned unpaid.

You have overdrawn your account 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 business day after the day of your deposit.

2. Deposits at ATMs. Funds from cash or check deposits made at automated teller machines (ATMs) will be available on the same day as the day of deposit, except during the first six (6) months, after your account is open, deposits made at automated teller machines, whether cash or checks, will be not be available until the second business day after the day of deposit, except of U.S. Treasury Checks. (For example, if you deposit funds at ATM on Monday, the amount deposited will not be available for withdrawal or to pay checks written against your account until Wednesday morning.)

3. 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 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.

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