



## **FUNDS AVAILABILITY POLICY**

It is the policy of United Local Credit Union to make funds available from a member's deposit on the first business day of or after deposit. Members may withdraw the funds in cash, and the Credit Union will use the funds to pay checks, ACH or other debits clearing against the members' account.

For determining availability of funds, every day is considered a business day except Saturday, Sunday and Federal Holidays. Only deposits received in person by an employee of the Credit Union will be considered a same day deposit. All deposits made through an ATM will be considered received the next business day the Credit Union is open. Items deposited at an ATM that are \$300.00 or greater, will be available the second business day after deposit. The first \$300.00 of all ATM deposits are available for immediate withdrawal or use.

### **DETERMINATION OF EXCEPTION OR EXTENDED DELAYS**

Availability of Funds deposited by check may be delayed for the following reasons:

- The Credit Union has a reasonable belief that the item deposited will not be paid.
- Items deposited in one business day exceed \$6,725.00.
- The item has been previously returned as unpaid.
- The account of deposit has had repeated overdrafts or returns in the last six months.
- In the case of emergencies such as power or equipment failure or natural disaster.
- Deposit made through an ATM not owned by the Credit Union

Members will be notified of any extended hold determinations either in person at time of deposit or by written notice to be mailed or e-mailed within 24 hours of determination. All notifications will state when the funds will be available and the reason for the extended delay. The first \$300.00 of all deposits will be available the next business day following the day of deposit.

Only in the case of suspected fraud or counterfeit shall an extended delay exceed seven business days.

### **EXCEPTIONS FOR THE FIRST 30 DAYS OF NEW ACCOUNTS**

The Credit Union is entitled to extend the availability of U.S Treasury Checks, Money Orders, Cashier's and State and Local Government checks that exceed \$7,725.00 for up to seven business days. Funds from incoming wires may also be delayed until the business day after receipt of the wire.

See full disclosure within Master Accounts Agreement & Disclosures

See RDC User Agreement for Remote Deposit Availability