

## FUNDS AVAILABILITY POLICY DISCLOSURE

This Disclosure describes your ability to withdraw funds at Agriculture Federal Credit Union. It only applies to the availability of funds in transaction accounts. 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 policy is to make funds from your deposits available to you as soon as possible. Funds that are not made available, may not be withdrawn in cash and will not be used to pay checks, drafts or electronic fund transfers. Advance notice may be required for cash withdrawals exceeding \$1,000.

**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. Every day is a business day except Saturdays, Sundays and federal holidays.

For wire transfers received before 3:00 p.m. on a business day that we are open, we will consider that day to be the day of your deposit. However, we will consider wire transfers received after 3:00 p.m. as deposited on the next business day we are open.

If you make a deposit to an ATM that we own or operate before 12:00 p.m. 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 to an ATM that we own or operate made after 12:00 p.m. or on a day that we are not open as deposited on the next business day we are open.

For all other deposits, if you make the deposit before 3:30 p.m. 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 3:30 p.m. or on a day that we are not open as deposited on the next business day we are open.

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

**3. SAME-DAY AVAILABILITY** — Funds from the following deposits to your account will be available on the same business day that we receive the deposit:

- Electronic direct deposits
- U.S. Treasury checks that are payable to you
- Wire transfers
- Checks drawn on Agriculture Federal Credit Union

**4. SAME-DAY AVAILABILITY FOR CERTAIN DEPOSITS MADE IN PERSON** — Funds from the following deposits will be available on same business day that 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 checks, Federal Home Loan Bank checks, and postal money orders, 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.

**5. AVAILABILITY OF OTHER CHECK DEPOSITS** — The first \$200.00 from a deposit of other checks (drawn on a domestic depository institution) 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 \$700.00 on a Monday, \$200.00 of the deposit will be available by Tuesday. The remaining \$500.00 will be available by Wednesday.

**6. 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.

**7. 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:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,000.00 on any one (1) 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 (7<sup>th</sup>) business day after the day of your deposit.

**8. SPECIAL RULES FOR NEW ACCOUNTS** — If you are a new member, the following special rules will apply during the first 30 days your account is open.

Funds from cash and electronic direct deposits received to your account will be available on the day we receive the deposit. Funds from wire transfers received prior to 3 p.m. and the first \$5,000.00 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state, and local government checks will be available on the same day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,000.00 will be available on the seventh 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 \$5,000.00 will not be available until the second business day after the day of your deposit. Funds from all other check deposits will be available on the seventh business day after the day of your deposit.

**9. DEPOSITS AT NONPROPRIETARY ATMS** — 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 business day after the date 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.

**10. 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.