

# Share Account Disclosure

*Funds Availability*



*All You Need Is Us!*

# YOUR ABILITY TO WITHDRAW FUNDS

This policy statement applies to all transaction accounts.

Our policy is to make funds from your cash, check, and electronic direct deposits available to you on the same day we receive your deposit. At that time, you can withdraw the funds in cash and we will use the funds to pay checks that you have written.

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit before 5:00 P.M. Monday through Thursday or 5:30 P.M. Friday (cutoff times may be later on some days or at some locations) 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 5:00 P.M. Monday through Thursday or 5:30 P.M. Friday or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

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.

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. If a single check deposit is split between two accounts that you own, the Credit Union retains the right to offset the balance deposited if the check is returned.

### LONGER DELAYS MAY APPLY

In some cases, we will not make all of the funds that you deposit by check available to you on the same day we receive your deposit. Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit. The first \$200 of your deposits, however, will be available on the same day.

If we are not going to make all of the funds from your deposit available on the same day we receive 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 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.

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.

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

You redeposit 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.

The Credit Union reserves the right to refuse any item for deposit if the item is believed to be fraudulent or the credit union doubts the collectability of the items.

### 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. Deposits made on new accounts through the ATM are subject to holds on the entire amount of the deposit.

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 on the same day as 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 \$5,000 will be available on the ninth 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 generally be available no later than the fourteenth business day after the day of your deposit.

### DEPOSITS MADE THROUGH MOBILE DEPOSIT

The first \$1,000 of funds from check deposits made via Mobile Deposit will be available on the same day we receive your deposit. The remaining funds for check deposits over \$1,000 will be available by the second business day. Funds from checks drawn on Collins Community Credit Union will be available on the first business day after the day of deposit. All check deposits made via Mobile Deposits are subject to validation before funds will be credited to the account. The credit union reserves the right to refuse any item for deposit if the item is believed to be fraudulent or the credit union has reason to doubt the collectability of the item.

### DEPOSITS AT AUTOMATED TELLER MACHINES

Funds from any deposits (cash or checks) made at automated teller machines (ATMs) will be available on the second business day after the day of deposit, except that U.S. Treasury checks that are payable to you deposited at ATMs that we own or operate will be available on the first business day after the day of deposit. Also, the first \$200 of a deposit made at ATMs we own or operate will be available immediately. Deposits made on New Accounts through the ATM are subject to holds on the entire amount of the deposit. Checks drawn on Collins Community Credit Union will be available on the first business day after the day of deposit if the deposit is made at an ATM located on our premises. All ATM deposits are subject to validation and verification before the funds will be credited to the account. This includes deposits made at Credit Union owned machines as well as non credit union owned machines. The credit union reserves the right to refuse any item for deposit if the item is believed to be fraudulent or the credit union has reason to doubt the collectability of the item(s).

### SPECIAL RULES FOR CHECKS

#### WRITTEN ON FOREIGN BANK ACCOUNTS

The Expedited Funds Availability Act (12 U.S.C. 4001 et seq.) and Regulation CC of the Regulations of the Federal Reserve Board (12 CFR 229.1 et seq.) are not applicable to checks written on foreign bank accounts or drawn on banks outside the United States. Any such check received by us for deposit will be processed for collection. Unless we otherwise advise you in writing, the deposited funds will not be available to you until the check has cleared and we have received the funds from the foreign bank.

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