

## Availability of Funds

### Your Ability to Withdraw Funds at Cedar Point Federal Credit Union

The availability of funds in your checking account may be delayed. 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.

### Determining the Availability of a Deposit

The length of the delay is counted as 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 on the business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit 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.

#### Same-Day Availability

Funds from electronic direct deposits and wire transfers to your account will be available on the day we receive the deposit. The first \$5,525 from the following deposits is available on the day we receive the deposit:

- U.S. Treasury checks that are payable to you

If you make the deposit in person to one of our employees, funds from the following deposits will be available on the day we receive the deposit:

- Cash

If you make the deposit in person to one of our employees, the first \$5,525 from the following deposits will be available on the day we receive the deposit:

- State and local government checks that are payable to you,
- Cashier's and teller 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

#### Second-Day Availability

The first \$250 of other checks which are deposited will be made available immediately. The remaining funds will be made available on the second business day after your deposit.

#### Longer Delays May Apply

Funds may be delayed for a longer period under the following special circumstances:

- We believe a check you deposit will not be paid
- You deposit checks totaling more than \$5,525 on any one day
- The deposit is made to a non-transactional account, i.e., savings, certificate
- 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 a failure of communications or computer equipment.
- Your account has not been kept in a satisfactory status.
- 48-hour notice may apply if you request a withdrawal of more than \$5,525 on any one day.

We will notify you if we delay your ability to withdraw funds for any of those 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. This period of time may be extended repeatedly for any of the above reasons.

#### Special Rule 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 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 \$5,525 of a day's total deposits of cashier's, teller's, traveler's, and federal, state, and local government checks will be available on 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 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 \$5,525 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. If you are unsure of funds availability, you should ask us when the funds will be available.

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