



**POWER FINANCIAL CREDIT UNION  
FUNDS AVAILABILITY POLICY**

REV 10/2012

**General Policy**

For checking and savings accounts, below is our general policy for deposits to accounts open for more than 30 days. Longer delays may apply and different rules apply for checks deposited to new accounts open 30 days or less.

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. We have different cut-off hours for different locations. The earliest cut-off hour that might apply is 12 p.m. 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 closed, we will consider that the deposit was made on the next business day we are open. Our cut-off hours are available at the Credit Union.

When a Deposit is Made By	Deposited Funds Will be Available
<ul style="list-style-type: none"> <li>• Electronic direct deposit</li> </ul>	<ul style="list-style-type: none"> <li>• The same business day</li> </ul>
<ul style="list-style-type: none"> <li>• Wire transfer</li> </ul>	<ul style="list-style-type: none"> <li>• The next business day</li> </ul>
<ul style="list-style-type: none"> <li>• Checks from an account at Power Financial Credit Union</li> </ul>	<ul style="list-style-type: none"> <li>• The next business day</li> </ul>
<ul style="list-style-type: none"> <li>• US Treasury checks payable to you</li> </ul>	<ul style="list-style-type: none"> <li>• The next business day</li> </ul>
<ul style="list-style-type: none"> <li>• Cash</li> <li>• State and local government checks</li> <li>• Cashier's checks, certified, or teller checks payable to you</li> <li>• Postal money order, Federal Reserve Bank Check or Federal Home Loan bank check payable to you</li> </ul>	<ul style="list-style-type: none"> <li>• The next business day if deposited with a teller, otherwise 2 business days</li> </ul>
<ul style="list-style-type: none"> <li>• Other checks not described above such as personal checks or 3<sup>rd</sup> party checks</li> </ul>	<ul style="list-style-type: none"> <li>• The first \$200 is available on the next business day and the remainder is available in 2 business days. For example if you deposit a check of \$700 on a Monday, \$200 of the deposit is available on Tuesday and the remaining \$500 is available on Wednesday.</li> </ul>

Once funds are available, you can withdraw the funds in cash and begin writing checks on your account.

**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.



### **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:

- a. We believe a check you deposit will not be paid.
- b. You deposit checks totaling more than \$5,000 on any one day.
- c. You deposit a check that has been returned unpaid.
- d. You have overdrawn your account repeatedly in the last six months.
- e. 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.

### **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 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 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 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 be available on the tenth business day after the day of your deposit.

### **Deposits at ATMs**

Funds from any deposits (cash or checks) made at automated teller machines (ATMs) we do not own or operate may not be available for withdrawal until the fifth business day after the day of your deposit. All ATMs that we own or operate are identified as our machines.

### **Deposits Through SecureLink eDeposit**

Funds for deposits made using the SecureLink eDeposit service are subject to the availability schedule and hold requirements for the type of check as set forth above. Funds from check deposits made using SecureLink eDeposit made before 12pm on a business day will be credited the same business day. Funds deposited after 12pm on a business day will be credited the next business day.