



# Funds Availability Disclosure

Effective: November 1, 2021

This policy applies to share accounts for individual and business members. Our policy is to delay the availability of deposits to allow them to be processed and cleared. During the delay, you may not withdraw the funds in cash; use the funds to pay checks that you have written or to make loan payments. Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

## Determining the Availability of a Deposit

The length of the delay is counted in business days from the banking day of your deposit. Every day is a business day except Saturdays, Sundays, and Federal Holidays. If you make a deposit before closing (or before 3 p.m. at an ATM) on a business day that we are open, that is the day of your deposit. However, if you make a deposit after closing (or after 3 p.m. at an ATM) or on a non-business day, the deposit will be reflected on the next business day we are open.

Item Type	Availability	Additional Comments	Next Business Day (NBD) or More
Cash, electronic deposits or payments	Same day		
U.S. Treasury checks	Same day	Payable to account holder	Otherwise NBD
U.S. Postal money orders; federal, state and local government checks; Federal Reserve Bank, Federal Home Loan Bank, cashier, certified or teller checks; checks drawn on SFCU and payroll checks	Same day	Made in person and payable to account holder	Otherwise NBD
Other checks	Next business day	First \$225 of the total day deposits	The remainder of the deposits 2 <sup>nd</sup> business day
ATM deposits	2 <sup>nd</sup> business day	First \$225 of the total day deposits same day	
Special Holds: Reason to question payment, redeposited check, condition of check, repeated overdrafts, deposits greater than \$5,525, emergency circumstances	2 <sup>nd</sup> business day		All other checks 6 <sup>th</sup> business day

### New Members

Applies for the first 30 days after you open account

Cash, electronic deposits or payments	Same day		
The first \$5,525 of U.S. Treasury checks	Same day	Payable to account holder	Otherwise NBD
The First \$5,525 of traveler's, cashier's, certified or teller's checks, federal, State and local government checks	Next business day	In person and payable to account holder	Otherwise 2 <sup>nd</sup> business day
All other deposits			6 <sup>th</sup> business day
ATM deposits	6 <sup>th</sup> business day		

## Hold 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 the 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:

- We believe a check deposit will not be paid.
- Your deposit of checks totals more than \$5,525 on anyone (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 a 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 sixth business day after the day of your deposit.

**Special Rules for New Members**

If you are a new member, the following special rules may apply during the first 30 days your account is open. Funds from cash and electronic deposits to your account will be available on the day we receive the deposit. Funds from deposits of the first \$5,525 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 \$5,525 will be available on the sixth business day after the day of your deposit. If your deposit of these checks 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. In the first 30-days your membership is open, funds deposited by ATM will be held until the 6th business day.