

## Availability of Funds - Effective 07/01/2020

This sets forth the availability of funds deposited to your deposit accounts at the Bank. It provides information to allow you to determine when funds you deposit or receive for credit to any deposit accounts you maintain with us are available for payment of checks to others or for cash with-drawal (as these functions apply to the specific types of accounts).

Note: These provisions do not apply to checks drawn on banks outside the United States, its territories and possessions.

Our policy is to make funds from your deposits available to you on the same business day we receive your deposit, unless we impose one of the exceptions listed below. Electronic deposits are available on the day we receive the deposit. Once they are available, you can withdraw the cash and we will use the funds to pay checks that you have written.

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 4:00 p.m. on a business day when we are open, we will consider that the deposit was made on the day of your deposit. However, if you make a deposit after 4:00 p.m., or on a day that we are not open, we will consider that the deposit was made on the next business day when we are open.

## Debit Card Funds Availability

Your account balance file is updated each business day. This means that a deposit made over the counter on that business day will be available to you after 5pm. Additionally, an electronic deposit will be available the same business day as credited to the account.

### Longer Delays May Apply

In some cases, we will not make all of the funds that you deposit by check available to you the same day you make the deposit. If a case-by-case hold is placed on your deposit, the first \$225 will be available the next business day and the remaining funds available the 2<sup>nd</sup> business day. If an exception hold is used, your funds may not be made available until the 7<sup>th</sup> business day, with the first \$225 available on the next business day.

If we are not going to make all of the funds from your deposit available on the first business day, 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 \$5,525 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 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 customer, the following special rules may 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, 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 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 \$5,525 will not be available until the next business day after the day of your deposit. Funds from all other check deposits may not be available until the thirtieth business day after the day of your deposit.



*Customer focused. Community minded.*