

FUNDS AVAILABILITY POLICY

This disclosure describes your ability to withdraw funds at the Credit Union. It only applies to the availability of funds in transaction accounts. We reserve the right to delay the availability of funds deposited to accounts for transactions that appear to be suspicious or are not transaction accounts for periods longer than those disclosed in this policy. Please ask us if you have a question about which accounts are affected by this policy. Please read all provisions carefully in order to fully understand when funds may be available from certain deposits.

Important Note: The amounts stated below are adjusted pursuant to applicable federal laws every five years. The amounts that can adjust are (1) the amounts that must be made available to you immediately; (2) the amounts we must make available to you immediately if we choose to delay availability for an extra day; and (3) the amounts of large deposits and the amounts subject to the special rules for new accounts as addressed below. To determine the actual amount in effect at any specific time, please refer to the Rate and Fee Schedule and follow the directions stated in this section as applicable.

1. GENERAL POLICY: Our policy is to make funds from your deposits available to you on the same business day that we receive your deposit. Once deposits are available, you can withdraw the funds 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. local time, 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 4:00 p.m. local time, or at a deposit box on a day we are not open, we will treat the deposit as made on the next business day we are open. In most instances, deposits of government checks and low-risk items will be available for withdrawal on the day we receive the deposit. Government checks and low-risk items include: on-us checks, certified checks, cashier's checks, teller's checks, Federal Reserve Bank checks, Federal Home Loan Bank checks, government checks (federal, state, and local), United States Postal Service money orders, and payroll checks from Select Employer Groups (SEG). Payroll checks from Select Employer Groups (SEGs) received via direct deposit, mailed in or presented directly to us will be available immediately in most instances.

2. RESERVATION OF RIGHT TO HOLD: In some cases, we will not make all the funds that you deposit by check available to you on the same business day that we receive your deposit. Funds may not be available for withdrawal until the seventh business day after the day of your deposit (see sections 3 through 7). The first \$225 of your deposit, however, may be available for withdrawal on the next business day of your deposit (when we do not waive this right per 1 above). If we are not going to make all the funds from your deposit available for withdrawal on the same business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available for withdrawal. If your deposit is not made directly to one of our employees, or if we take this action after you have left the premises, we will mail you the notice by the next business 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 for withdrawal. The Credit Union may place a hold on your Visa credit card payment for up to five days.

3. LONGER DELAYS MAY APPLY: We may delay your ability to withdraw funds deposited by check into your account an additional number of days for the following reasons:

- 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 to you.
- You have overdrawn your account repeatedly in the last six months (see section 5).
- There is an emergency, such as a 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 for withdrawal. Deposits from \$225.01 (This amount \$225.01 is based on the funds availability requirements of Regulation CC. It will adjust every five years. To determine the currently applicable amount refer to the Rate and Fee Schedule and add .01 to the "Amount We Must Make Immediately Available") to \$5,000 will generally be available for withdrawal no later than the second business day after the day of your deposit. Deposits over \$5,000 will generally be available for withdrawal no later than the seventh business day after the day of your deposit.

4. 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:

- In most instances, funds from deposits of government checks and low-risk items payable to the member(s) on the account will be available for withdrawal on the day we receive the deposit.
- Funds from the deposit of personal and certain business checks will be available for withdrawal on the ninth business day after the day of the deposit.
- We do not accept third-party checks for deposit into new accounts.
- Your ability to utilize certain features of our online banking, mobile banking, automated phone banking, etc., may be limited.

5. SPECIAL RULES FOR ABUSED ACCOUNTS: If you are a member whose account has had frequent overdrafts in the last six months, have deposited checks that were returned unpaid, if your account would have overdrawn had certain checks written on the account been paid, or if your account has suffered abusive, fraudulent, or suspicious activity, the following special rules will apply:

- In most instances, funds from deposits of government checks and low-risk items payable to the member(s) on the account will be available for withdrawal on the day we receive the deposit.
- Funds from the deposit of personal and business checks will be available for withdrawal on the seventh business day after we receive the deposit.
- We do not accept third-party checks for deposit into abused accounts.

6. DEPOSITS AT ATMS: In most instances, \$500 of funds from deposits made at Credit Union

Owned ATMs (if applicable) will be available for withdrawal on the day of deposit. The balance will be available for withdrawal on the second business day. Non-proprietary ATMs (ATMs that we do not own or operate): All funds deposited are subject to a five (5) business day hold.

7. HOLDS ON OTHER FUNDS (CHECK CASHING): 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 cash would have been available if you had deposited it. **HOLDS ON OTHER FUNDS (OTHER ACCOUNT)** If we accept a check for deposit that is drawn on another financial institution, we may make funds from the deposit available for withdrawal immediately but delay your ability 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 until the time periods that are described in this Policy.

8. MOBILE DEPOSITS: This applies to deposits using your mobile device with the Check Deposit feature on our mobile application. Funds from any check deposited via RDC will be available to you after final collection from the institution on which it is drawn. We may make funds available sooner depending on factors we at our sole discretion deem relevant, including but not limited to your account history with Connected CU and your creditworthiness. The first \$225 of the funds will be available immediately. If you make the deposit on a business day prior to the 5:00 pm cutoff time, the next \$4,800 will be available on the second business day. If you make the deposit on a business day after the 5:00 pm cutoff time, the next \$5,300 will be available as if you had made the deposit on the following business day. Deposits made on non-business days will be considered to have been made on the next business day following the day of your deposit. For deposits over \$5,525, the portion over \$5,525 will generally be available no later than the 7th business day after the day of your deposit. We will notify you in writing if a longer hold is placed.

9. FOREIGN CHECKS: Checks drawn on financial institutions located outside the U.S. (foreign checks) cannot be processed in the same way as checks drawn on U.S. financial institutions. Foreign checks are exempt from the policies outlined in this disclosure. Generally, the availability of funds for deposits of foreign checks will be delayed for the time it takes us to collect the funds from the financial institutions upon which they are drawn. We will charge a fee (listed in the Fee Schedule) for processing foreign checks.

10. *SPECIAL RULES FOR TIME PERIOD ADJUSTMENT FOR WITHDRAWALS BY CASH OR SIMILAR MEANS: The Credit Union reserves the right to extend by one business day the time that funds deposited will be available for withdrawal by cash or similar means. However, an additional \$400.00 will be available for withdrawal by cash or similar means on the date funds are otherwise available for withdrawal under this policy.

Shared Branching Disclosures: With respect to items deposited at shared branch locations (meaning branches of credit unions other than this Credit Union that accept deposits for our members through participation in a shared branch network), funds will be available as stated above with the addition of the following exceptions:

- Your Ability to Withdraw Funds – Our policy is to delay the availability of funds from noncash deposits that are accepted at a shared branch location. 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 or other withdrawals you have authorized.
- Foreign checks will not be accepted at a shared branch.
- Shared Branch Transaction Limits – See Rate and Fee Schedule.
- All Transactions with the Credit Union are subject to our policies and procedures – including security, identification, Bank Secrecy Act, and all other applicable laws, rules and regulations.
- Share Insurance: Although deposits with this Credit Union are federally-insured, not all credit unions served by the teller may be federally insured. You should contact your credit union to determine if your deposits are insured.