

First Bristol Federal Credit Union Funds Availability Policy

Your Ability To Withdraw Funds

First Bristol Federal Credit Union, like most financial institutions, has established a funds availability policy, which delays the availability of certain funds that you deposit into your account. 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. Please remember that even after we have made the funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit. In any situation described herein if you are unsure of the date your funds are available, ask any teller or member service representative.

Determining The Availability Of A Deposit

The length of the delay is counted in 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 before 4:30pm on Monday, Tuesday, Wednesday, Friday, or 5:30pm on Thursday, when we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after 4:30pm Monday, Tuesday, Wednesday, Friday, 5:30pm on Thursday, or Saturday or 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 the length of time your account has been opened as explained in the following sections:

Same-Day Availability:

Funds from electronic direct deposit, wire transfers and cash deposited to your account will be available on the day we receive the deposit.

Also available the day of the deposit are funds deposited to your account from the following checks:

- 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 types of checks are also available on the day of your deposit:

- State and local government checks that are payable to you.
- Cashier's, certified, money order, traveler's and teller's 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.
- Checks drawn on First Bristol Federal Credit Union made payable to you.
- Payroll Checks made payable to you.

If you do not make your deposit in person to one of our employees (for example, you mail the deposit), funds from these deposits will be available on the next business day after the day we receive your deposit.

Local Checks:

The term "local check" as used in this Funds Availability Policy is defined to mean checks payable by or through a bank located in the United States.

The first \$225 from a deposit of local checks will be available on the day of your deposit. The remaining funds will be available on the second business day after the day of deposit.

For example, if you deposit a local check for \$700 on a Monday, \$225 of the deposit is available on Monday. The remaining \$475 is available on Wednesday.

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 bank, 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 That May Apply:

Funds you deposit by check may be delayed for a longer period under the following circumstances:

- ◆ We believe a check you deposited 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 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.

Remote Deposit Capture.

Funds deposited using Remote Deposit Capture are not subject to this Funds Availability Policy. In general, if an image of an item you transmit through Remote Deposit Capture is received and accepted before 3:30pm Eastern Time on a business day, we consider that day to be the day of your deposit. Otherwise, we will consider that the deposit was made on the next business day we are open. Funds deposited using Remote Deposit Capture will generally be made available the second business day after the day of your deposit; however, the Credit Union reserves the right, at its sole discretion, to delay availability longer than the second business day after the day of your deposit or to make funds available sooner than the second business day after the day of your deposit.

Accounts Opened 30 Days or Less.

Funds from electronic direct deposits, cash and wire transfers to your account will be available on the day we receive the deposit. Also available on the day of deposit are checks drawn on First Bristol Federal Credit Union. Funds from deposits of the first \$5,525 of a day's total deposit of cashier's, certified, teller's, money orders, 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 (and you may have to use a special deposit slip). 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 U.S. Treasury 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.

Other Check Deposits:

Funds from payroll checks will be available on the fifth business day after the day of deposit. All other check deposits will be available on the ninth business day after the day of your deposit.