

Market USA Federal Credit Union

Funds Availability Policy

General Policy

Our policy is to delay the availability of funds from your check deposits. During the delay, you may not withdraw the funds in cash, and we will not use the funds to pay share drafts that you have written. Savings accounts are not subject to this Funds Availability Policy or Regulation CC. Deposits placed in a savings account can be held for an unlimited number of days.

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 during business hours on a business day we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after we are closed for the day or on a day that we are not open, we will consider that the deposit was made on the next business day that we are open.

Same Day Availability

Funds from the following deposits are available on the day that we receive the deposit:

- Electronic Direct Deposit
- Cash

Next Day Availability

Funds from the following deposits are available on or before the first business day after the receipt of your deposit:

- U.S. Treasury Checks*
- U.S. Postal Money Orders*
- Federal Reserve Bank and Federal Home Loan Bank Checks*
- State/Local Government Checks*
- Cashiers/Certified/Teller Checks*
- Checks written on accounts at MUSA FCU (“on us”)
- The first \$100 of a days total deposits

**The first \$5000 must be made available the next business day provided that the payee is the account holder and the deposits are made in person.*

Other Check Deposits

The delay for other check deposits depends on whether a check is a local or non-local check. To see whether a check is local or non-local, look at the routing number on the check. The routing number is the number to the far left on the bottom of a check. The first four digits of the routing number will determine whether or not a check is local. The following is a list of local routing numbers:

0510, 2510, 0514, 2514, 0520, 2520, 0521, 2521, 0522, 2522, 0540, 2540, 0550, 2550, 0560, 2560, 0570, 2570

Checks will also be considered local if the city and state of the depositor’s permanent address matches the city and state of the bank on which the check is drawn.

Any checks that do not meet the above stated criteria will be considered non-local checks. Our policy is to make funds available from local/non-local deposits as indicated below:

Local Checks: The first \$100 of a deposit of local checks will be available on the first business day after the day of your deposit. The remaining funds will be available on the second business day after the day of your deposit. **For example:** If you deposited a local check of \$2,700 on Monday, \$100 of the deposit is available on Tuesday. The remaining \$2,600 is available on Wednesday.

Non-Local Checks: The first \$100 of a deposit of non-local checks will be available on the first business day after the day of your deposit. The remaining funds will be available on the fifth business day of your deposit. **For example:** If you deposit a \$2,700 non-local check on a Monday, \$100 of the deposit is available on Tuesday. The remaining \$2,600 is available on Monday of the following week.

If you deposit both categories of checks, \$100 from the checks will be available on the first business day after the day of the deposit, not \$100 from each category.

Longer Delays May Apply

Large Deposits are subject to verification; longer holds may apply

The following types of deposits are subject to longer holds:

- Deposits of checks over \$5000 will be held for 7 business days (local) 11 business days (non-local)
- Deposits of insurance DRAFTS will be held for 7 business days (local) 11 business days (non-local).

We may delay your ability to withdraw funds deposited by check into your account an additional number of days for the following reasons:

- You deposit checks totaling more than \$5,000 on any one day.
- You re-deposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months
- We believe a check you deposit will not be paid.
- 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 be available no later than the eleventh business day after the day of your deposit. The maximum extended hold for local checks is 7 business days. The maximum hold for a non-local check is 11 business days.

Special Rules for New Accounts

Regulation CC defines a new account as a transaction account that has been open for less than 30 days and that belongs to a customer or member who does not have another transaction account at least 30 days old with the financial institution.

If a transaction account is considered "new" according to the above definition, the following procedures will apply during the first 30 calendar days after the account is opened:

- Cash, electronic deposits, & Ahold USA payroll checks will be made available by the next business day.
- The first \$5,000 of deposited funds from government, depository, and traveler's checks will be made available for withdrawal on or before the next business day after deposit if the deposit is made in person, or on the second business day if it is not. Exception: the funds of a Treasury check will be made available the next day regardless of whether the deposit is made in person.
- Deposited funds over \$5,000 from government and depository checks will be made available for withdrawal on the ninth business day after the day of deposit.

All other deposits will be made available on the 15th business day after the date of deposit.

Rights Reserved

Market USA Federal Credit Union reserves the right to:

- Accept or reject any check for deposit.
- Revoke any settlement with respect to a check accepted by us and to charge back to your account the amount of the check based on the return of the check or a receipt of the notice of non-payment of the check, or claim a refund for such credit.
- Require that the space reserved for endorsement by Market USA Federal Credit Union be free and clear of any prior markings or endorsements.