

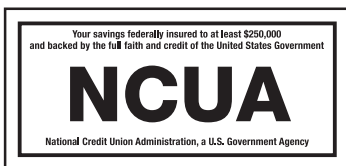
PARTNERS!

FEDERAL CREDIT UNION

PO Box 10000
Lake Buena Vista, FL 32830
800.948.6677
partnersfcu.org

Funds Availability Policy

Effective October 1, 2020



Your savings are insured up to \$250,000 by the National Credit Union Administration (NCUA), an agency of the U.S. Government. Your IRA savings are insured separately up to \$250,000 by the NCUA.



Funds Availability Policy

Effective: October 1, 2020

FUNDS AVAILABILITY POLICY

This policy is in accordance with the Availability Schedule of Regulation CC, which implements the Expedited Funds Availability Act. The policy will apply to all deposits made at any branch or satellite office of Partners Federal Credit Union, any Automated Teller Machine (ATM) owned and operated by Partners Federal Credit Union or any other location at which Partners Federal Credit Union is conducting business.

REMOTE DEPOSIT

Deposits made through remote deposit are not subject to the funds availability requirements of Regulation CC - Expedited Funds Availability Act or our Availability Schedule. This will be true even if we provide you with Regulation CC disclosures or notices. While we generally make funds available for withdrawal on the second business day after the day of deposits you make remotely, please note that our funds availability policy is not applicable and longer hold periods on these deposits may be applied at our sole discretion.

YOUR AVAILABILITY TO WITHDRAW

Our policy is to delay the availability of funds from your cash and check deposits. 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. However, the first \$225.00 of your deposit will be available on the first business day after the day of your deposit.

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 prior to the branch closing 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 the branch closes, on a 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 is explained below. If you have any questions as to when your funds will be available you should ask us.

SAME-DAY AVAILABILITY

Funds from electronic direct deposits to your account will be available on the day we receive the deposit.

NEXT-DAY AVAILABILITY

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

- U.S. Treasury checks that are payable to you
- wire transfers
- checks drawn on Partners Federal Credit Union

If you make the deposit in person to one of our employees, funds from the following deposits are also available on the first business day after the day of your deposit:

- cash
- state and local government checks that are payable to you
- cashier's, certified, and teller's checks that are payable to you
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and US postal money orders, if these items are payable to you

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

OTHER CHECK DEPOSITS

Partners processes all checks as local checks.

Our policy is to make funds from local checks available as follows:

1. The first \$225 from 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 deposit a local check of \$700 on a Monday, \$225 of the deposit is available on Tuesday. The remaining \$475 is available on Wednesday.
2. If you deposit more than one check, \$225 from the checks will be available on the first business day after the day of your deposit, not \$225 from each check.

LONGER DELAYS MAY APPLY

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 you when the funds will be available. They will generally be available no later than the 7th business day after the day of your deposit.

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. 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.

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