

Funds Availability Policy

SUMMARY

The Credit Union's policy is to provide prompt access to your funds on checks payable to you, endorsed by you, and deposited with one of our tellers in your transaction accounts. We will give you written notice if a hold is being put on any part of your deposit. The following is a detailed explanation of our policy.

YOUR ABILITY TO WITHDRAW FUNDS

Our GENERAL Policy is to make funds from your deposits available to you on the same business day as the day we receive your deposit, provided the checks are payable to you endorsed by you and deposited in person to one of our employees. Once your funds are available you can withdraw the funds in cash, and we will use the funds to pay checks you have written. We reserve the right to place a hold on corresponding funds in another account that you may have if you cash a check or withdraw funds immediately from a deposited check.

For determining the availability of your deposits, every day is a business day except Saturday, Sundays and federal holidays. Funds received by mail are considered deposited on the business day received by Journey Federal Credit Union ("JFCU" or "Credit Union"). Night drop deposits are pulled by JFCU staff no later than 10:00 am on each business day. Deposits placed in the night drop after that time, will be considered the next business days deposit.

DEPOSITS MADE AT AUTOMATED TELLER MACHINES

Funds from any deposits (cash or checks) at automated teller machines that JFCU does not own or operate may not be available for immediate withdrawal. The funds may be available on the fifth business day.

Deposits made at JFCU ATMs are available during the day of deposit. ATM deposits are removed from the ATM and verified at varying times depending on the location of the ATM. At the time of verification, a hold may be placed depending on the type of deposit.

DEPOSITS THROUGH REMOTE CAPTURE

Funds from any deposits made using Remote Deposit Capture will be subject to a system hold as disclosed in the Remote Deposit Capture agreement, additionally, you will be obligated and bound by all other terms and conditions set forth in the Remote Deposit Capture agreement.

SAME DAY AVAILABILITY

If you make your deposit in person to one of our tellers, funds from the following deposits are available on the same business day as the day of your deposit.

- U.S. Treasury checks that are made payable to you.
- Checks drawn on JFCU.
- State, county, city or public agency checks that are payable to you and endorsed by you.
- Cash. (Excluding Unverified Bulk or Bagged Coin).
- Cashier's, certified, traveler's and teller's checks that are payable to you and endorsed by you.
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders, if these items are payable to you and endorsed by you.

The following items are also available on the same business day they are received by JFCU:

- Funds from electronic direct deposits to your account.
- Wire transfers.

LONGER DELAYS MAY APPLY

In some cases, we will not make all of the funds that you deposit by check available at the times shown above. If we are not going to make all funds from your deposit available at the times shown above, we will notify you at the time you make your deposit. We will also tell you when the funds become available. If your deposit is not made directly to a JFCU employee or if we decide to take this action after you have left the premises, we will mail out 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 of time under the following circumstances:

- You deposit checks totaling more than \$5,000 on any one day.
- We believe a check you deposit will not be paid.
- You deposit 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 communication or computer equipment.

We will notify you if we delay your ability to withdraw funds for any one of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the fifth 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 \$5,000 of a member's one-day total deposit of cashier's checks, certified checks, teller's checks, traveler's check and federal, state and government checks will be available on the same business day as the day of deposit. The excess over \$5,000 will be available on the ninth business day after the day of that deposit. Funds from all other check deposits will be available on the ninth business day after the date of deposit.

SPECIAL RULES FOR JFCU Employees

No JFCU staff will be exempt from this policy when conducting personal business. All over rides for cashing large checks or placing holds within a staff members account will need Management approval.

SPECIAL RULES FOR FOREIGN ITEM CHECK HOLDS

Checks drawn on financial institutions located outside the U.S. (foreign checks) cannot be processed the same 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 institution upon which it is drawn.

DEPOSITS TO DIVIDEND BEARING ACCOUNTS

Deposits made to a dividend-bearing account, including cash, begin to accrue dividends on the calendar day following the date of deposit.

Dividend bearing accounts are not subject to Regulation CC (Expedited Funds Availability Act) at this time and may be subject to longer holds.

CHECK ENDORSEMENTS

Take care when you endorse your check!

The Federal Reserve Board's regulation also established new standards on check endorsements in order to speed the processing of the tremendous daily volume through automation.

How to endorse your checks.

You must endorse any check you wish to cash or to deposit to your account within a specific area on the back. Use ONLY the area designated for "Payee" endorsement. All signatures (even if there are prior endorsements) and other information must fit within this space on all personal as well as business checks.

If an area on the back of the check isn't designated "Payee", use the first 1 – ½ inches of the trailing edge. The trailing edge is the side immediately behind the printed address of the financial institution and account holder.

You will be liable for any costs incurred by JFCU resulting from a delay in returning of a check deposited by you, which results from non-compliance with the endorsement requirements.