



# YOUR ABILITY TO WITHDRAW FUNDS

Our general policy is to make funds from your deposits available to you on the same business day that we receive your deposit. Once they are available, you can withdraw the funds in cash, 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 our posted closing 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 our posted closing time or on a day, we are not open, we will consider that the deposit was made on the next business day we are open.

## **Longer Delays May Apply**

In some cases, we will not make all the funds that you deposit by check available to you on the same business day. Depending on the type of check that you deposit, funds may not be available until the second (2<sup>nd</sup>) business day after the day of your deposit. The first \$200 (\$225 after 06/30/2020) of your deposits, however, may be available on the same business day.

If we are not going to make all the funds from your deposit available 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. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you 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 under the following circumstances:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,000 (\$5,525 after 06/30/2020) on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six (6) 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 (7<sup>th</sup>) 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 thirty (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 (\$5,525 after 06/30/2020) 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 same business day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,000 (\$5,525 after 06/30/2020) will be available on the ninth (9<sup>th</sup>) business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,000 (\$5,525 after 06/30/2020) will not be available until the second (2<sup>nd</sup>) business day after the day of your deposit. Funds from all other check deposits will be available on the ninth (9<sup>th</sup>) business day after the day of your deposit.

### **Check Cashing**

If we cash a check for you that is drawn on another bank, 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.

### **Your Other Accounts**

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.

### **Deposits at Automated Teller Machines**

Funds from any deposits (cash or checks) made at automated teller machines (ATMs) we do not own or operate will not be available until the second (2<sup>nd</sup>) business day after the day your deposit is removed from the ATM. Generally, deposits are removed from ATM's twice a week.

### **Shared Branch Deposits at BluCurrent**

Funds deposited by non-members into the shared branch network will not be available until the second (2<sup>nd</sup>) business day after the day of your deposit. If you will need the funds from a deposit right away, you should ask your credit union when the funds will be available.

### **Cash Withdrawal Limitation**

We place certain limitations on withdrawals in cash. In general, we allow up to \$5,000 (\$5,525 after 06/30/2020) of a member's available funds to be withdrawn in cash during one business day.

### **Deposits at Other Locations**

This availability policy only applies to funds deposited at a BluCurrent branch location. Please inquire for information about the availability of funds deposited at other locations.

### **Deposits with Remote Deposit Capture**

Funds from any check deposits made by remote deposit capture (RDC) will not be available until the second (2<sup>nd</sup>) business day after the day your remote deposit is made. New accounts will not be eligible for RDC in the first thirty (30) days your account is open.

### **Deposits at Automated Teller Machines**

Funds from any deposits (cash or checks) made at automated teller machines (ATMs) we own or operate are subject to proof and verification and will be available on the second (2<sup>nd</sup>) business day after the day of deposit, except U.S. Treasury checks that are payable to you will be available on the first business day after the day of deposit. Also, the first \$225.00 of a deposit will be available on the first (1<sup>st</sup>) business day after the day of deposit. Checks drawn on BluCurrent Credit Union will be available on the first (1<sup>st</sup>) business day after the day of deposit if the deposit is made at an ATM located on our premises. All automated teller machines (ATMs) that we own or operate are identified as our machines.

