

## **NORTHWEST ADVENTIST FEDERAL CREDIT UNION FUNDS AVAILABILITY POLICY**

Our policy is to make funds from your deposits available to you on the same business day that we receive your deposit. At that time, 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, everyday is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit before 5:30 pm 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 5:30 pm, 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 of the funds that you deposit by check available to you on the same business day of your deposit. Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit. However, the first \$100.00 of your deposit will be available at least by the first business day after your deposit is received.

If we are not going to make all of 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 next business day after we receive your deposit. If you will need funds from a deposit right away, you should ask us when the funds would 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 \$5,000.00 on any one day.
- 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 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 generally be available no later than the second 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.

The first \$5,000.00 from a deposit of the U.S. Treasury checks will be available on the first business day after the day of your deposit. The excess over \$5,000.00 will be available on the second business day after the day of your deposit. Funds from wire transfers into your account will be available on the first business day after the day we receive the transfer.

Funds from deposit of cash and the first \$5,000.00 of a day's total deposit of cashier's, certified, teller's, and State of Oregon, 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 check must be payable to you. The excess over \$5,000.00 will be available on the second business day after the day of your deposit. Funds from all other check deposits will be available on the second business day after the day of your deposit.

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. For example, if we cash a \$100.00 check for you, \$100.00 of the funds already in your account will not be available until the next business day after the day we cashed the check.

If we accept for deposit a check that is drawn on another financial institution, 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 the disclosure for the type of check that you deposited.