



FUNDS AVAILABILITY POLICY

The first \$225 of the aggregate of any deposits via “other” checks will be available on the first business day after the day of deposit.

“Other” checks are checks other than those issued by the federal, state, or local government and payable to the member, or checks drawn on the credit union. All checks are centrally processed by the Federal Reserve. There is no longer a distinction between local and nonlocal checks, which are now grouped under “other” checks.

The Federal Reserve has restructured the check-processing operations within the Federal Reserve System. There will only be a single check processing region, which will result in checks no longer being considered non-local for purposes of Regulation CC. A single check-processing region will subject some checks to faster funds availability schedules.

Our policy is to provide you with prompt access to your funds. We will notify you in writing if we will place a hold on any part of your deposits. Remember that if an item you deposit is returned unpaid, you are responsible for that item.

General Rules

The length of a delay, if there is one, is counted in business days from the day of your deposit. Every day is a business day except Saturdays, Sundays and federal holidays. Although our offices may be open on a Saturday, or our Tell-a-Phone or ATM services may be available on weekends and holidays, those days are not business days under our funds availability policy. If you make a deposit (other than an ATM deposit) before 5:00 pm. (Eastern time if your deposit is made in North Carolina, Pacific time if your deposit is made in California) on a business day that we are open, we will consider that day to be the day of your deposit. If you make your deposit at an FSCC branch on a business day before the branch closes, we consider that to be the day of your deposit. Some branches have earlier closing times but no earlier than 2:00 pm. We will post the closing time at each branch. However, if you make a deposit after the close of the business day, on a Saturday, or on a day we are not open, we will consider that deposit to have been made on the next business day we are open.

A deposit to a Credit Union ATM after 3:00 pm. on a business day that we are open will be accepted on the next business day. Some ATMs may have an earlier cut-off hour, but no earlier than noon local time. The time will be posted at the ATM. For example, a deposit made to an ATM on Monday afternoon at 3:30 pm. will be considered to have been made on Tuesday and initial funds (beyond the first \$225) will be available on Wednesday. A deposit to an ATM after 3:00 pm. on Friday will be considered to have been deposited on Monday and initial funds (beyond the first \$225) will be available on Tuesday. If we impose a delay, the length of the delay varies depending on the type of deposit and is explained below.

Same-Day Availability:

1) Electronic direct deposits. 2) Cash.

The following items will also be available the same day if payable to you and deposited into your account:

1) U.S. Treasury checks. 2) Wire transfers. 3) Checks drawn on Excite Credit Union. 4) California and North Carolina state, county, city or public agency checks.

The following items will also be available the same day if payable to you and deposited into your account in person to one of our employees. However, if the following items are not deposited in person to one of our employees (for example, if you mail the deposit or deposit it at an ATM), it will be available the first business day after the day we receive it.

1) Other state, county, city or public agency checks. 2) Cashier's, certified and teller's checks. 3) Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders

Other Check Deposits

Due to central processing by the Federal Reserve, all checks on U.S. institutions are considered "local" checks. (See special rules below for deposits at other credit unions in our shared branch network.).

If we impose a delay, we make funds from local checks available as follows:

The first \$225 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 check of \$700 on a Monday, \$225 of the deposit is available on Tuesday. The remaining \$475 is available on Wednesday.

If we cash a check drawn on another financial institution for you, we may hold an equal amount of funds that are already in your account. Those funds will be available when funds from the check we cashed would have been available

Special Rule for Deposits (of all kinds) at Shared Branches

This applies to deposits you make at other credit unions in our shared branch network.

If you make your deposit in person to a teller or in an in-branch deposit drop box prior to the posted cutoff time at a shared branch, the first \$225 of any deposit and all funds from any cash deposit will be available immediately. The next \$5,300 of funds from a U.S. Treasury check will be available the next business day. The next \$5,300 from the following items will be available the second business day: (a) checks drawn on state and local governments; (b) cashier's, tellers and certified checks; (c) U.S. Postal Money Orders; (d) Federal Home Loan Bank and Federal Reserve Checks; (e) traveler's checks, and (f) local checks. If you deposit more than \$5,525 at a shared branch and we will be placing a longer hold on the portion of the deposit that exceeds \$5,525, we will notify you in writing.

Mobile Deposits

This applies to deposits using your mobile device with the Check Deposit feature on our mobile application.

The first \$225 of the funds will be available immediately. If you make the deposit on a business day prior to the 3:00 pm cutoff time, the next \$5,300 will be available on the second business day. If you make the deposit on a business day after the 3:00 pm cutoff time, the next \$5,300 will be available as if you had made the deposit on the following business day. Deposits made on nonbusiness days will be considered to

have been made on the next business day following the day of your deposit. For deposits over \$5,525 we may place a longer hold on the portion that exceeds \$5,525. We will notify you in writing if a longer hold is placed.

ATM Deposits

The first \$225 of funds from deposits you make at a Credit Union ATM or at any CO-OP ATM in which we participate will be available immediately. If the deposit was made at a CO-OP ATM, the remaining funds may not be available until the fifth business day after the day of your deposit. If you make a deposit at our Credit Union ATM (all ATMs we own or operate are identified as our machines) before 3:00 pm. on a business day, the remaining funds will be available on the following business day. If you make a deposit at a Credit Union ATM after 3:00 pm. on a business day, or on a weekend or holiday, the remaining funds will be available as if you had made the deposit on the following business day.

Longer Delays May Apply

We may choose to delay availability for a longer time. If we do, we will notify you in writing and tell you when funds will be available. If we decide to take this action after you have left our branch, or if you do not make your deposit in person to one of our employees, we will mail the notice to you by the day after we receive your deposit. If you need your funds right away, ask us when the deposit will be available. We can delay availability for any reasonable amount of time, generally not more than seven business days, if:

- 1) We reasonably believe a check you deposit will not be paid.
- 2) You deposited more than \$5,525 worth of checks in one day.
- 3) You have overdrawn your account repeatedly in the last six months
- 4) You redeposit a check that has been returned unpaid
- 5) There is an emergency, such as failure of communications or computer equipment.

Special Rules for New Accounts

If you are a new Member, the following special rules apply during the first 30 days your account is open.

The first \$5,525 from a deposit of U.S. Treasury checks will be available on the first business day after the day of your deposit. The excess over \$5,525 will be available on the ninth business day after the day of your deposit.

Funds from wire transfers will be available on the first business day after we receive the transfer.

Funds from deposits of cash and the first \$5,525 of a day's total deposits of cashier's, certified, tellers, travelers and 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. For example, the checks must be payable to you. The excess over \$5,525 will be available on the ninth business day after the day of your deposit. If you do not make the deposit in person to one of our employees, the first \$5,525 will not be available until the second business day after the day of your deposit.

Funds from all other check deposits will be available on the ninth business day after the day of your deposit. If we choose to accept a check as your agent for collection rather than to deposit it, these delay limits don't apply. The money will be posted to your account when we receive it.