



Funds Availability Disclosure Your Ability To Withdraw Funds - ALL ACCOUNTS

This Disclosure applies to all "transaction" accounts. Transaction accounts, in general, are accounts which permit an unlimited number of payments to third persons and an unlimited number of telephone and preauthorized transfers to other accounts of yours with us. Checking accounts are the most common **transaction** accounts. Feel free to ask us whether any of your accounts are covered by these rules.

Please read all provisions carefully in order to fully understand when funds may be available from certain deposits.

Funds "availability" means your ability to withdraw funds from your account, whether those withdrawals are to be in cash, by check, automatic payment, or any other method we offer you for access to your account. If deposited funds are not "available" to you on a given day, you may not withdraw the funds in cash and we may not use the funds to pay items that you have written or honor other withdrawals you request. If we pay items that you have written or honor other withdrawals before funds are available to you, we may charge a fee for this.

Please remember that even after the item has "cleared," we have made funds available to you, and you have withdrawn the funds, you are still responsible for items you deposit that are returned to us unpaid and for any other problems involving your deposit.

DETERMINING THE AVAILABILITY OF A DEPOSIT - ALL ACCOUNTS

The day funds become available is determined by counting 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 in person on a business day we are open, we will consider that day to be the day of your deposit for purposes of calculating when your funds will become available. However, if you make a deposit on a day we are not open, we will consider that the deposit was made on the next business day we are open.

At this time MidSouth Community Federal Credit Union does not accept deposits at ATMs. However, if we offer this option to you in the future and if you make a deposit at an ATM before 6:00 p.m. (local time, at the ATM location) on a business day we are open, we will consider that day to be the day of your deposit. If you make a deposit at an ATM on or after 6:00 p.m. (local time) or on a day we are not open, we will consider the deposit to be made on the next business day we are open.

Deposits you send by mail are considered deposited on the business day it arrives.

In all cases, availability of any deposit assumes that a requested withdrawal will not overdraw the account.

IMMEDIATE AVAILABILITY FOR CERTAIN ITEMS

The following types of deposits will usually be available for withdrawal immediately:

- Cash (if deposited in person to an employee of ours);
- Electronic direct deposits;
- Wire transfers; and
- The first \$100 from the aggregate of all other deposits made on any given day.

Cash and wire transfer deposits are subject to the **Special Rules for New Accounts** and the \$100 availability is subject to the rule in the section titled **Longer Delays May Apply**.

Note -- ACH Transfers: If you initiate a wire or ACH transfer from your account at another institution to your Credit Union account (called "ACH debit transfers"), the funds transferred in this way to your Credit Union account will be available on the first business day after the day we receive the deposit, at which time you withdraw the funds in cash and we will use them to pay checks you have written.

IMMEDIATE AVAILABILITY FOR MOST OTHER ITEMS

Our general availability policy for items not listed in the prior section is to make funds available to you **immediately / on the first business day after the day of deposit**. We generally make some portion of a day's deposits available for withdrawal immediately. See the previous section for the types and amounts of deposits that are available immediately.

LONGER DELAYS MAY APPLY

Paper Checks: Case-by Case Option: In some cases involving paper checks, we will not make all of the funds that you deposit available to you as provided above. The first \$100 of your deposits, however, will generally be available no later than the first business day after the day of deposit, and usually immediately. If we are not going to make all of the funds from your deposit available on the first business day, we will notify you at the time you make your deposit; or soon after as reasonably practical. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees (including a deposit made at an ATM) 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.

Paper Checks: Statutory Holds Option: In the case of deposits of paper checks, funds from these checks will not be available until after the second business day from the date of deposit. The first \$100 of your deposits, however, will generally be available no later than the first business day after the day of deposit, and usually immediately.

If you will need the funds from a deposit right away, you should ask us when the funds will be available.

Safeguard Exceptions. 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 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 **ninth** business day after the day of your deposit. (9 is for new accounts and 7 is for local checks with exceptions.)

SPECIAL RULES FOR NEW ACCOUNTS

If you are a new customer, the following special rules will apply during the first 30 days your account is open. Funds from electronic direct deposits and deposits of cash and wire transfers to your account will be available on the day we receive the deposit. The first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, on-us checks (checks drawn on U.S. Bank), 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. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over \$5,000 will be available on the fifth 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 will not be available until the second business day after the day of your deposit. Funds from all other check deposits will generally be available on the fifth business day after the day of your deposit. In certain instances, we may hold funds from other check deposits for longer than five business days. For example, if we receive a check that falls within the Safeguard Exception description above, we may delay funds for up to nine business days. If we do so, we will provide you with a hold notice at the time of deposit or when we learn that we will hold the funds from the deposit.

CASHING CHECKS

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.

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 day the deposited item would have been available, which will usually be the first business day after the day of deposit.

FOREIGN CHECKS

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 deposit of foreign checks will be delayed for the time it takes us to collect the funds from the financial institutions upon which it is drawn. Foreign checks with no routing numbers and payable in foreign currency are not accepted for deposit. These items must be sent as a collection item. Only foreign checks payable through a U.S. financial institution with routing numbers and payable in U.S. dollars will be available subject to the schedule described in this section.