



1725 I Street, NW, Suite 150
Washington DC 20006
T 202 212 6400 F 202 683 2380
BFSFCU.ORG

FUNDS AVAILABILITY POLICY DISCLOSURE

This Disclosure describes your ability to withdraw funds at Bank-Fund Staff Federal Credit Union. It only applies to the availability of funds in transaction accounts. The Credit Union reserves the right to delay the availability of funds deposited to accounts that are not transaction accounts for periods longer than those disclosed in this policy. Please ask us if you have a question about which accounts are affected by this policy.

1. GENERAL POLICY — Our policy is to delay the availability of funds from your cash and check deposits. During the delay, you may not withdraw the funds in cash and we will not use the funds to pay checks that you have written.

2. DETERMINING THE AVAILABILITY OF A DEPOSIT — When we delay the availability of a deposit the length of the delay is determined by counting the 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 before 4:00 p.m. 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 cutoff hour or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

The length of the delay varies depending on the type of deposit and is explained below.

3. SAME-DAY AVAILABILITY — Funds from the following deposits will be available on the same business day that we receive the deposit:

- Electronic direct deposits
- Wire transfers
- Cash
- U.S. Treasury checks that are payable to you

SAME-DAY AVAILABILITY FOR CERTAIN DEPOSITS — Except for U.S. Treasury checks that are payable to you, the first \$7,500.00 of a day's total deposits of checks will be available on the same business day that we receive the deposit. The remaining funds will be available by the second business day after the day of your deposit, except that funds from deposits described in Section 4 will be available by the first business day after the day of your deposit. For example, if your check deposits total \$10,000.00 on a Monday, \$7,500.00 of the deposit will be available immediately. The remaining \$2,500.00 will be available by Wednesday, unless funds are made available sooner in accordance with Section 4.

4. NEXT-DAY AVAILABILITY — Funds from the following deposits will be available by the first business day after the day of your deposit unless they are made available sooner in accordance with Section 3:

- Checks drawn on Bank-Fund Staff Federal Credit Union
- State and local government checks that are payable to you
- Cashier's, certified, and teller's checks that are payable to you
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders, if these items are payable to you.

5. HOLDS ON OTHER FUNDS — If we cash a check for you that is drawn on another financial institution, 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. 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 this Disclosure for the type of check that you deposited.

6. LONGER DELAYS MAY APPLY — We may delay your ability to withdraw funds deposited by check into your account an additional number of days for these reasons:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$7,500.00 on any one (1) 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 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 seventh business day after the day of your deposit.

7. DEPOSITS AT NON-PROPRIETARY ATMs — Funds from any deposits (cash or checks) made at automated teller machines (ATMs) we do not own or operate will be available by the second business day after the date of your deposit. However, the first \$1,000 of the deposit, will be available on the day of your deposit.

8. DEPOSITS AT PROPRIETARY ATMs — Funds from cash deposits made at ATMs that we own or operate will be available on the day of your deposit. Funds from check deposits made at ATMs that we own or operate will be available by the second business day after



the date of your deposit. However, the first \$1,000 of the deposit, will be available on the day of your deposit. U.S. Treasury checks that are payable to you and checks drawn on Bank-Fund Staff Federal Credit Union will be available by the first business day after the day of your deposit.

All ATMs that we own or operate are identified as our machines.

9. DEPOSITS AT OTHER LOCATIONS — This availability policy only applies to funds deposited at Bank-Fund Staff Federal Credit Union. Please inquire for information about the availability of funds deposited at other locations.

10. 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 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.