

### **FUNDS AVAILABILITY**

Our policy is to make funds from your deposits available to you on the first business day after the day we receive your deposit. At that time, you can withdraw the funds or we will use the funds to pay checks that you have written.

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and Federal holidays. If you make a deposit after our regular business hours or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

### **SAME DAY AVAILABILITY**

Funds from the following items are available to you on the same business day:

- . Cash
- . U.S. Government checks payable to you
- . Checks drawn on Ontario Shores Federal Credit Union
- . State & Local Government checks payable to you
- . Most payroll checks payable to you
- . Electronic payments such as payroll deposits, wire transfers, government direct deposits
- . Most cashier's, certified and teller checks payable to you
- . Most postal money orders payable to you

Deposits of these items not made in person to a credit union employee, will be available on the day we receive the deposit.

### **AVAILABILITY OF OTHER CHECKS**

The first \$200.00 from a deposit of all other checks, payable to you, will be available on the next business day and the remaining balance will generally be available to you on the second business day after the date of deposit.

### **FOREIGN CHECKS**

Foreign checks, payable through a U.S. financial institution, will have a 14 business day hold placed on the deposit. All other foreign checks will have a thirty business day hold.

### **LONGER DELAYS MAY APPLY**

In some cases, we may not make all of the funds that you deposit by check available to you on the first business day after the day of your deposit. Depending on the type of check(s) that you deposit, funds may not be available until the seventh business day after the day of your deposit. 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. 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 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 deposited will not be paid.
- . You deposit checks totaling more than \$5000.00 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 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.

### **SPECIAL RULES FOR NEW ACCOUNTS**

If you are a new member, the following special rules will apply during the first thirty days your account is open: The first \$5000 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 \$5000 may be available on the seventh 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 deposits of cash and the first \$5000 of a day's total deposits of cashier's certified, teller's, traveler's 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 \$5000 may be available on the seventh business day after the day of your deposit. If you do not make the deposit in person to one of our employees, the first \$5000 may 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 seventh business day after the day of your deposit.

### **DEPOSITS RECEIVED AT ATM FACILITIES**

All funds deposited at an ATM facility that is owned by Ontario Shores Federal Credit Union will be subject to a one business day hold. Deposits made after 6:00 p.m. are considered to be made on the next business day.