



# FUNDS AVAILABILITY POLICY

## GENERAL POLICY

This disclosure describes your ability to withdraw funds at METRO Federal Credit Union (METRO). 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 a period longer than those disclosed in this policy. When a deposit is made to your account, the funds may not be available immediately. In most situations, your deposit will be available the second business day after the day of your deposit. During the delay, you may not withdraw the funds in cash, and we will not use the funds to pay items presented against your account.

Please remember that even after METRO has made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned unpaid and for any other problems involving your deposit.

## DETERMINING THE AVAILABILITY OF A DEPOSIT

Every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit during normal business hours 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 normal business hours, or on a day METRO is not open, we will consider that the deposit was made on the next business day we are open.

Below is METRO's general policy for accounts opened longer than 30 days. Longer delays may apply, and different rules apply to checks deposited to accounts opened less than 30 days, as outlined below. The length of the delay varies depending on the type of deposit and is explained in the following:

DESCRIPTION OF DEPOSIT	WHEN FUNDS ARE AVAILABLE
<b>CHECKING/SAVINGS ACCOUNTS</b>	
<ul style="list-style-type: none"> <li>○ Cash</li> <li>○ Electronic Deposits: ACH, Wire Transfers, Payroll</li> <li>○ Checks drawn on METRO Federal Credit Union</li> <li>○ U.S. Treasury Checks</li> <li>○ State of Illinois and local government checks</li> <li>○ Cashier's checks</li> <li>○ <b>The first \$225 of a Member's total daily deposit</b></li> </ul>	The <b>same</b> business day as the day of your deposit, when the check is payable to the member(s) on the account.
<ul style="list-style-type: none"> <li>○ Other Check Deposits</li> </ul>	The <b>second</b> business day after day of the deposit <\$5,525 The <b>fifth</b> business day after day of the deposit >\$5,525
<ul style="list-style-type: none"> <li>○ ATM Deposits (cash or check)</li> </ul>	The <b>second</b> business day after the day credited to your account
<ul style="list-style-type: none"> <li>○ Remote Check Deposit (Mobile Deposit)</li> </ul>	The <b>second</b> business day after the day credited to your account
<b>SPECIAL RULES FOR NEW MEMBERS (Accounts open for less than 30 days)</b>	
<ul style="list-style-type: none"> <li>○ Cash</li> <li>○ Electronic Deposits: ACH, Wire Transfers, Payroll</li> <li>○ Checks drawn on METRO Federal Credit Union</li> </ul>	The <b>same</b> business day as the day of your deposit, when the check is payable to the member(s) on the account.
<ul style="list-style-type: none"> <li>○ U.S. Treasury Checks</li> <li>○ State of Illinois and local government checks</li> <li>○ Cashier's checks Other Check Deposits</li> </ul>	The <b>fifth</b> business day after the day of deposit <\$5,525 The <b>ninth</b> business day after the day of deposit >\$5,525

If a check is not available on the same business day as day of deposit, and the check is cashed, METRO will withhold the availability of a corresponding amount of collected funds already in your account. The funds in the account would then not be available for withdrawal until the check hold period for that check type expires.

## LONGER DELAYS MAY APPLY

Funds you deposit by check may be delayed for a longer period under the following circumstances:

- The check is deposited within 30 calendar days of the opening of the account.
- The check is being deposited into an account with a history of collection problems.
- METRO believes the check you deposited will not be paid.
- You deposit checks totaling more than \$5,525 on any day.
- You redeposit a check that has been returned unpaid.
- There is a failure of communications or computer equipment.

You will be notified if METRO delays your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. Funds will generally be available no later than the **seventh** business day after the day of your deposit.