

LOUDOUN CREDIT UNION FUNDS AVAILABILITY POLICY DISCLOSURE

This disclosure describes your ability to withdraw funds at Loudoun 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 transactional accounts for periods longer than those disclosure in this policy. Transaction accounts, in general, are accounts, which permit an unlimited number of telephone and preauthorized transfers to other accounts with us. Share drafts accounts are the most common transaction accounts. 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.

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

2. **Determining the Availability of a Deposit** – The length of the delay is counted in 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 closing 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 closing 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 are available by the same business day of your deposit:

- Electronic direct deposits.
- U.S. Treasury checks that are payable to you.
- Wire Transfers.
- Checks drawn on Loudoun Credit Union.

Funds from the following deposit are available if you make the deposit in person to one of our employees:

- Cash
- 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.

4. **Next-Day Availability** – Funds from the following deposits are available on the first business day after the day of your deposit:

If you do not make your deposit in person to one of our employees (for example, if you mail the deposit), funds from these deposits will be available by the second (2nd) business day after the day we receive your deposit.

The first \$100 from a deposit of a check or checks 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, \$100 of the deposit will be available on Tuesday. The remaining \$600 will be available on Wednesday.

5. **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 \$5,000 on any one (1) day.
- You deposit 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 (7th) business day after the day of your deposit.

6. **Special Rules for New Accounts** – If you are a new member, the following special rules will apply during the first thirty (30) days your account is open.

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state, and local government checks will be available on the next 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 \$5,000 will be available on the ninth (9th) 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 (2nd) business day after the day of your deposit. Funds from all other check deposits will be available on the ninth (9th) business day after the day of your deposit.

7. **Deposits at Nonproprietary ATMs** – Funds from any deposits (cash or checks) made at automated teller machines (ATMs) we do not own or operate will not be available until the fifth (5th) business day after the date of your deposit. This rule does not apply at ATMs that we own or operate. All ATMs that we own or operate are identified as our machines.
8. **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.