



Funds Availability Policy

Members First Credit Union uses the following guidelines in determining funds availability. Availability is measured in business days following the banking day on which the deposit is made; multiple items deposited during the same banking day are aggregated. Business days are defined as any day other than a Saturday, Sunday, or federally declared legal holiday; banking days are any business day when we are open for substantially all of our banking activities. All references to the number of days to funds availability in this guide indicate maximum time limits for making funds available; we may provide earlier availability of funds if we choose and may extend the time when funds are available in some circumstances. The credit union may withhold the availability of a corresponding amount of funds in your account, should funds exceeding the amount made available at the time of deposit be returned to you or withdrawn prior to scheduled availability.

Member Liability – Please understand you are responsible for any loss resulting from items deposited into your account. For your convenience, funds may be made available for withdrawal before final payment has been received. If at any time it's determined that an item may not or will not be paid, the Credit Union may withhold the availability of a corresponding amount of funds that are already in your account or debit your account for the amount credited. If sufficient funds are no longer available in your account, your account may be overdrawn and you will be responsible for the negative balance and any associated fees.

Endorsements – To protect your account, we may require endorsements to be made in person and payees to present a valid photo ID.

Same-Day Availability* - Funds from deposits made in person will be made available on the date of deposit for the following items:

- **Cash**
- **Checks drawn "on us"** (Share/Loan drafts or cashier checks drawn on Members First Credit Union)
- **Electronic payments** including wire transfers and preauthorized credits such as payroll or Social Security benefits
- **U.S. Treasury checks, U.S. Postal Service Money Orders, Federal Reserve Bank and Federal Home Loan Bank checks**
- **Federal, state, or local government checks**
- **Cashier's, certified, teller's, and traveler's checks**
- **Payroll checks** (drawn off an official payroll account)

***Special Rules for Same-Day Availability Items:**

- Endorsements for all payees are required.
- Third party items will not be accepted.
- Items payable jointly to a member and a non-member may only be deposited into that member's account in the presence of the non-member payee, who must present valid photo identification to a credit union employee at the time of deposit. The ID description and expiration for any non-member payee may be recorded on the check at the time of verification.

Second-Day Availability - for deposits of types not discussed above and made in person, a maximum of \$500 will be made available on the day of deposit; remaining funds will be made available by the 2nd business day following the day of deposit.

Availability of Deposits Made at ATMs – The first \$500 from a deposit made at an ATM we own and operate will be available on the same day that we receive your deposit. Funds from deposits of Official Payroll Checks, Cashier's/Certified/Teller's Checks, Federal, State or Local Government-issued Checks and Postal money orders will be available on the 1st business day following the day of your deposit. Funds from all other deposits will be available by the 2nd business day following the day of deposit.

Longer Delays May Apply: If we are not going to make all of the funds that you deposit available to you according to our standard availability schedule, we will notify you at the time you make your deposit and tell you when the funds will be available. If your deposit is not made in person 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. Exceptions to our standard schedule of availability may apply in any of the following circumstances:

- The checks you are depositing total **more than \$5,000 on one business day.**
- **A check which has previously returned unpaid** is re-deposited, though the reason for non-payment has not been corrected.
- Your account has been **repeatedly overdrawn** during the previous six months.
- There's **reasonable cause to doubt the item will be paid** (including third party or stale/post-dated items and items lacking proper endorsements).
- **If there is an emergency**, such as communication/computer failure.
- **If you have a new account** that has been open for less than 30 days

The credit union reserves the right to refuse or return any deposit for any reason, including, but not limited to those identified above.

SCHEDULE of AVAILABILITY for items deposited *IN PERSON**

| Item Type | Aggregate Deposit | Standard Availability | New Account Availability |
|--|-----------------------------|-----------------------------------|---|
| Cash, Electronic Payments, On-Us Items | Any amount | Immediate | Immediate |
| Official Payroll Checks, Cashier's/Certified/Teller's Checks, Federal, State or Local Government-issued Checks and Postal money orders | \$5,000 or less | Immediate | 1 business day following deposit |
| | ----- \$5,000.01 + | 2 business days following deposit | 5 business days following deposit |
| All other items | \$500 or less | Immediate | All funds will be held a minimum of 5 business days |
| | ----- \$500.01 - \$5,000 | 2 business days following deposit | |
| | ----- \$5,000.01 + | 5 business days following deposit | |

SCHEDULE of AVAILABILITY for items deposited at proprietary *ATM**

| Item Type | Aggregate Deposit | Standard Availability | New Account Availability |
|--|-----------------------------|-----------------------------------|---|
| Cash, Electronic Payments, On-Us Items | Any amount | Immediate | Immediate |
| Official Payroll Checks, Cashier's/Certified/Teller's Checks, Federal, State or Local Government-issued Checks and Postal money orders | \$5,000 or less | 1 business day following deposit | 1 business day following deposit |
| | ----- \$5,000.01+ | 5 business days following deposit | 5 business days following deposit |
| All other items | \$500 or less | Immediate | All funds will be held a minimum of 5 business days |
| | ----- \$500.01 - \$5,000 | 2 business days following deposit | |
| | ----- \$5,000.01 + | 5 business days following deposit | |

* The above schedules apply when items are deposited into the named payee's account with the proper endorsements.