



United Heritage
Credit Union

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Funds Availability

TRANSACTION PROCESSING

There are two types of balances on a share: current balance and available balance. Both balances are available for your review when accessing your account by ATM, phone, in branch, online or via the mobile application.

Current Balance: The current balance is the amount of funds you currently have in your account and includes all transactions that have posted. The current balance does not include pending transactions or holds. These transactions may include: purchases, account holds, fees, other charges, and deposits that have been processed but are not available.

Available Balance: The available balance is the amount of funds in the account that can be accessed to make purchases, withdrawals, etc. The available balance includes pending transactions, pending fees and account holds that have been authorized but has not been processed. The available balance may update throughout the day as transactions are posted. The available balance is used to determine whether an item will be paid.

YOUR ABILITY TO WITHDRAW FUNDS

The policy statement applies to "transaction" accounts. Transaction accounts, in general, are accounts which permit an unlimited number of payments to third persons/ parties and an unlimited number of telephone and preauthorized transfers to other accounts of yours with us. Checking accounts are the most common transaction accounts. Feel free to ask us whether any of your other accounts might also be under this policy.

Our policy is to delay the availability of funds from your check deposits. During the delay you will see the funds reflected in your current balance, you may not withdraw the funds in cash and we will not use the funds to pay checks that you have written or other items you have authorized to be presented for payment on your account. You may use the funds once they are transferred to your available balance.

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

DETERMINING THE AVAILABILITY OF A DEPOSIT

The length of 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 the deposit was made the next business day we are open.

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

Same-Day Availability

Funds from the following deposits are available on the day we receive your deposit.

- Electronic direct deposits to your account.
- U.S. Treasury checks that are payable to you.
- Wire transfers.
- Checks drawn on United Heritage Credit Union.
- 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 the items are payable to you.

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 on the same business day of your deposit.

Other Check Deposits Subject to Second-Day Availability

Our policy is to delay the availability of funds from your check deposits for two business days. However, the first \$275 from a deposit of checks will be available on the next 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, \$275 of the deposit is available on Tuesday. The remaining \$425 is available on Wednesday. If we cash a check for you that is drawn on another bank, 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 bank, 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.

LONGER DELAYS MAY APPLY

Funds you deposit by check may be delayed for a longer period under the following circumstances. We believe a check deposit will not be paid. You deposit checks totaling more than \$6,725 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 computer or communications 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 ACCOUNT

If you are a new member, the following special rules will apply during the first 30 days your account is open. Funds from electronic deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$6,725 of a cashier's, certified, tellers, traveler's, and federal, 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 (and you may have to use a special deposit slip). The excess over \$6,725 will be available on the ninth 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 \$6,725 will 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 tenth business day after the day of your deposit.