

## GPCE CREDIT UNION Funds Availability Policy

This policy disclosure describes your ability to withdraw funds at GPCE Credit Union. It only applies to the availability of funds in “transaction accounts” subject to Regulation CC. Generally transaction accounts are accounts that do not limit the number or types of withdrawals or transfers that may be made from the account. The credit union reserves the right to delay the availability of funds deposited to accounts not governed by Regulation CC for periods longer than those disclosed in this policy. Please ask us if you have a question about which accounts are affected by this policy disclosure.

1. General Policy: Our policy is to make funds from our member's deposits available to them on the same business day that we receive their deposits. Electronic direct deposits will be available on the day we receive the deposit. Once they are available, the member may withdraw the funds in cash and we will use the funds to pay checks that the members have written. For determining the availability of the deposits, every day is a business day, except Saturday, Sunday and federal holidays. We have different deposit cut-off hours for different locations. The earliest cut-off time that might apply is close of business. If a member makes a deposit before our cut-off hour on a business day that we are open, we will consider that to be the date of the member's deposit. However, if a member makes a deposit after our cut-off hour or on a day we are not open, we will consider that the deposit was made on the next business day we are open. Our cut-off hours are available at the credit union.
2. Reservation of Right to Hold: In some cases, we will not make all of the funds that members deposit by check available to them on the same business day that we receive the deposit. Depending on the type of check that they deposit, funds may not be available until the second business day after the day of their deposit. However, the first \$225.00 of their deposit will be available to them on the first business day after the day of deposit. If we are not going to make all the funds from the members deposit available the same day, we will notify the member at the time the deposit is made. We will also tell them when the funds will become available. If the 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 the notice to the member by the next business day after we receive the deposit. If the member needs the funds from a deposit right away, they should ask us when the funds will be available.
3. Holds on Other Funds: If we cash a check for a member that is drawn on another financial institution, we may withhold the availability of a corresponding amount of funds that are already in the member's account. Those funds will be available at the time funds from the check we cashed would have become available if the member had deposited the check. If we accept for deposit a check that is drawn on another financial institution, we make funds from the deposit available for withdrawal immediately but delay the member's availability to withdraw a corresponding amount of funds that they 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 policy for the type check the member deposited.
4. Longer Delays May Apply: We may delay the members availability to withdraw funds deposited by check into their account an additional number of days for these reasons:
  - We believe a check the member deposits will not be paid
  - The member deposits checks totaling more than \$5525.00 on any one day
  - The member deposits a check that has been returned unpaid
  - The member has overdrawn their account repeatedly in the last six months
  - There is an emergency, such as failure of communications or computer equipment.

We will notify the member if we delay their ability to withdraw funds for any of these reasons, and we will tell them when the funds will be available. They will generally be available no later than the seventh business day after the day of the deposit.

5. Special Rules for New Accounts: If there is a new member, the following special rules will apply during the first 30 days their account is open.

Funds from electronic deposits to their account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5525.00 of a day's total deposits of cashier's, certified, teller's, traveler's and federal, state, and local government checks will generally be available to the member on the same business day that we receive your deposit if the deposit meets certain conditions. For example, the checks must be made payable to the member depositing the checks.

The excess over the \$5525.00 will generally be available to the member no later than the ninth business day after the day of the deposit. If the member's deposit of these checks (other than US Treasury checks) is not made in person to one of our employees, the first \$5525.00 will not be available until the second business day after the day of the deposit. Funds from all other check deposits will generally be available to the member no later than the ninth business day after the day of their deposit.
6. Deposits at Nonproprietary ATM's: Funds from any deposits (cash or checks) made at automated teller machines (ATM's) we do not own or operate will generally not be available until the fifth business day after the date of the members deposit. This rule does not apply at ATM's that we own or operate. All ATM's that we own or operate are identified as our machines.
7. Deposits at Shared Service Facilities: Funds from any deposit (cash or checks) made at a shared service facility may be subject to hold which will generally not exceed two business days.

The Board of Directors last amended, reviewed, or approved this policy on June 23, 2020.