

First Citizens' Federal Credit Union  
200 Mill Road, Suite 100  
PO Box 270  
Fairhaven, MA 02719  
508-999-1341  
www.firstcitizens.org

## FUNDS AVAILABILITY POLICY DISCLOSURE

### PURPOSE OF THIS DISCLOSURE

The information here describes our policy of holding deposited items in an account before funds are made available to you for withdrawal. This is our Funds Availability Policy. In summary our policy is to make your funds available on the first Business Day after the day of deposit. Please refer to the section DETERMINING THE AVAILABILITY OF YOUR DEPOSIT for the complete policy.

For purposes of this disclosure, the terms "you"/"your" refer to the member and the terms "our"/"we"/"us" refer to First Citizens' Federal Credit Union. The term "account" includes any demand deposit, negotiable withdrawal order account, savings deposit, share account or other asset account. The term "check" includes share drafts.

### DETERMINING THE AVAILABILITY OF YOUR DEPOSIT

The length of the delay varies depending on the type of deposit and is explained below. When we delay your ability to withdraw funds from a deposit, you may not withdraw the funds in cash, and we will not pay checks you have written on your account by using these funds. Even after we have made funds available to you and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

When we delay your ability to withdraw funds, the length of the delay is counted in Business Days from the day of your deposit. The term "Business Day" means any day other than a Saturday, Sunday or federally declared legal holiday, and the term "Banking Day" means that part of any Business Day on which we are open to the public for carrying on substantially all of our banking functions.

If you make a deposit before the close of business 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 the close of business or on a day that we are not open, we will consider the deposit made on the next Business Day we are open.

### AVAILABILITY SCHEDULE

**Same Day Availability.** Funds from electronic direct deposits to your account will be available on the day we receive the deposit. In addition, funds from deposits of cash (if made in person to an employee of First Citizens' Federal Credit Union\*), wire transfers, U.S. Treasury checks (if payable to you and deposited into your account), U.S. Postal Service Money Orders (if payable to you and deposited into your account, and the deposit is made in person to an employee of First Citizens' Federal Credit Union\*), Federal Reserve Bank or Federal Home Loan Bank checks (if payable to you and deposited into your account, and the deposit is made in person to an employee of First Citizens' Federal Credit Union\*), State or Local Government checks (if payable to you and deposited into your account, and the deposit is made in person to an employee of First Citizens' Federal Credit Union\* and you use a special deposit slip available from ), Cashier's, Certified, or Teller's checks (if payable to you and deposited into your account, and the deposit is made in person to an employee of First Citizens' Federal Credit Union\* and you use a special deposit slip available from ), and checks drawn on us will also be available on the day of 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 no later than the second Business Day after the day of your deposit.

**Other Check Deposits.** Funds from all other check deposits will be available on the first Business Day after the day of deposit.

### HOLDS ON OTHER FUNDS FOR CHECK CASHING

If we cash a check for you that is drawn on another financial institution, 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 and we decided to delay availability on the deposit.

### HOLDS ON OTHER FUNDS IN ANOTHER ACCOUNT

If we accept for deposit a check that is drawn on another financial institution, 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 and we decided to delay availability on the deposit.

### LONGER DELAYS MAY APPLY

In some cases, we will not make all of the funds that you deposit by check available to you according to the previously stated availability schedule. Depending on the type of check that you deposit, funds may not be available until the second Business Day after the day of your deposit. The first \$200.00 of your deposits, however, may be available on the first Business Day after the day of deposit.

If we are not going to make all of the funds from your deposit available to you according to the previously stated availability schedule, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your 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 you the notice by the day after we receive your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available.

Funds you deposit by check may be delayed for a longer period under the following circumstances: (a) if we believe a check you deposit will not be paid; (b) if you deposit checks totaling more than \$5,000 on any one day; (c) if you redeposit a check that has been returned unpaid; (d) if you have overdrawn your account repeatedly in the last six months; or (e) if an emergency condition arises that would not enable us to make the funds available to you, such as the failure of computer or communications equipment.

We will notify you if we delay your availability 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 third Business Day after the day of your deposit. If you will need the funds from a deposit right

away, you should ask us when the funds will be available.

#### **SPECIAL RULES FOR NEW ACCOUNTS**

If you are a new member, the following special rules will apply during the first 30 days your account is open.

**Same Day Availability.** Funds from electronic direct deposits, cash (if made in person to an employee of First Citizens' Federal Credit Union\*) and wire transfers made to your account will be available on the day we receive the deposit. In addition, the first \$5,000 of a day's total deposits of checks drawn on us will also be available on the day of deposit.

**Next Day Availability.** Funds from the first \$5,000 of a day's total deposits of U.S. Treasury checks (if payable to you and deposited into your account), U.S. Postal Service Money Orders (if payable to you and deposited into your account, and the deposit is made in person to an employee of First Citizens' Federal Credit Union\*), Federal Reserve Bank or Federal Home Loan Bank checks (if payable to you and deposited into your account, and the deposit is made in person to an employee of First Citizens' Federal Credit Union\*), State or Local Government checks (if payable to you and deposited into your account, and the deposit is made in person to an employee of First Citizens' Federal Credit Union\*), Cashier's, Certified, or Teller's checks (if payable to you and deposited into your account, and the deposit is made in person to an employee of First Citizens' Federal Credit Union\*), and Traveler's checks (if payable to you and deposited into your account, and the deposit is made in person to an employee of First Citizens' Federal Credit Union\*) 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 no later than the second Business Day after the day of your deposit. The excess over \$5,000 will be available on the sixth Business Day after the day of deposit.

Funds from all other check deposits will be available on the sixth Business Day after the day of your deposit.

#### **FOREIGN CHECKS**

Checks drawn on financial institutions outside of the U.S. (foreign checks) cannot be processed the same as checks drawn on U.S. financial institutions. Foreign checks are exempt from the policies outlined in this disclosure. Generally, the availability of funds from deposits of foreign checks will be delayed for the time it takes us to collect the funds from the financial institutions upon which they are drawn.

#### **DEPOSITS AT AUTOMATED TELLER MACHINES**

If you make a deposit at an automated teller machine (ATM) that is owned and operated by us before 2:00 pm on a Business Day that we are open, we will consider the deposit made that day. However, if you make a deposit at an ATM that is owned and operated by us after 2:00 pm on a day that we are not open, we will consider the deposit made on the next Business Day we are open.

We only allow deposits to be made at ATMs that we own or operate. All ATMs that we own or operate are identified as our machines.