



Funds Availability Policy & Disclosure

This Disclosure describes your ability to withdraw funds at Rivertown Community Federal Credit Union.

General Policy

Our policy is to make your cash and check deposits available to you on the business day when we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Once the funds are available, you can withdraw them in cash and we will use them to pay checks you have written. For determining the availability of your deposits, every day is a business day except Saturdays, Sundays and Federal holidays. If you make a deposit before 5:00 p.m. on a business day we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after 5:00 p.m. or on a day we are not open, we will consider that the deposit was made on the next business day we are open. If you make a deposit through our night depository before 4:00 p.m. on a business day we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after 4:00 p.m. or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

Reservation of Right to hold

In some cases, we will not make all the funds that you deposit by check available to you on the day of your deposit. Depending on the type of check that you deposit, funds may not be available until the fifth business day after the day of your deposit. However, the first \$100.00 of your deposit to your checking account will be available on the first business day of your deposit. 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 next business day after we receive your deposit. If the Credit Union is unable to deposit the funds to your checking account, the funds may be deposited into your share/savings account and held up to 21 business days or longer if necessary, to ensure availability.

Longer Delays May Apply/Exceptions

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 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 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 eleventh business day after the day of your deposit.

Availability of Other Check Deposits

The delay for other check deposits depends on whether the check is local, a check is considered "local" if the credit union is located in the same check-processing region as the paying institution. Our policy is to make funds from local checks available as follows:

- Local checks: Three business day hold and the first \$100 from a deposit of local checks will be available on the same business day as the day of your deposit.

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 cashier's, certified, teller's, 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. The excess over \$5,000.00 will be available on the ninth business day after the day of the 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 \$5,000.00 will not be available until the second business day after your deposit. There will be a five business day hold on local checks.

Deposits at Proprietary ATMs: Funds from any deposit (cash or checks) made at automated teller machines (ATMs) that we own or operate may not be available until the second business day after the day of deposit.

Deposits at Nonproprietary (shared) ATMs: Funds from any deposit (cash or checks) made at automated teller machines (ATMs) we do not own or operate may not be available until the fifth business day after the date of your deposit.

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. Foreign checks are exempt from the policies outlined in this disclosure. Generally, the availability of funds for deposits of foreign checks will be delayed for the time it takes us to collect the funds from the financial institutions upon which it is drawn.

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