



Funds Availability Disclosure

This “Funds Availability Disclosure” explains White River Credit Union’s policy for the availability of deposits to the transaction (checking) accounts you have with us. Deposits to other accounts with us may be subject to longer holds on funds at our sole discretion. Deposits made using our Mobile Remote Deposit service will be subject to holds at our discretion and are not subject to this policy.

- 1) **General Policy** – Our policy is to make funds from your cash and check deposits available to you on the business day we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Once they are available, you can withdraw the funds in cash and we will use the funds to pay checks that 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 on a business day while we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after we are closed for the day, or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

- 2) **Reservation of Right to Hold** – In some cases, we will not make all of the funds that you deposit by check available to you on the business day we receive your deposit. Funds may not be available until the second business day after the day of your deposit. However, the first \$225.00 of your deposit will be available on the first business day after your deposit. If we are not going to make all of the funds from your deposit available on the day of your deposit, 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 next business 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.
- 3) **Holds on Other Funds** – 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. The funds will be available at the time funds from the check cashed would have been available. If we take a check for deposit 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.
- 4) **Longer Delays May Apply** – We may delay your ability to withdraw funds deposited by check into your account an additional number of days for these reasons:
 - a) We believe a check you deposit will not be paid.
 - b) You deposit checks totaling more than \$5,525.00 on any one day.
 - c) You redeposit a check that has been returned unpaid.
 - d) You have overdrawn your account repeatedly in the last six (6) months.
 - e) 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 seventh business day after the day of your deposit.

- 5) **Special Rules for New Accounts** – The following rules may apply during the first thirty (30) days after you start a new account with us:
 - a) Funds from electronic direct deposits to your account will be available on the day we receive the deposit.
 - b) Funds from deposits of cash, wire transfers, and the first \$5,525.00 of a day’s total deposits of cashier’s, certified, teller’s, travelers’, and federal, state, and local government checks will be available on the next business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you.
 - c) The excess deposit over \$5,525.00 may not be available until 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 \$5,525.00 may not be available until the second business day after the day of your deposit.
 - d) Funds from all other check deposits may not be available until the ninth business day after the day of your deposit.
- 6) **Deposits at Nonproprietary ATMs** – Funds from any deposits (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.
- 7) **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 institution upon which it is drawn.