

FUNDS AVAILABILITY DISCLOSURE

This policy statement applies to “transaction” accounts. Transaction accounts, in general, are accounts which permit an unlimited number of payments to third persons and an unlimited number of telephone and preauthorized transfers to other accounts of yours with the credit union. Share draft 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 make funds from your check deposits available to you on the same day when the total sum of the deposits is less than \$200 and on the second business day after the day we receive your deposit, with the first \$200 available on the first business day after the day of your deposit. Electronic direct deposits will be available on the day we receive the deposit. Cash, wire transfers, and some specified check deposits will be available before the second business day, as detailed below. Once the funds are available, you can withdraw them in cash and we will use the funds to pay checks that you have written.

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

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 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 those deposits to be made on the next business day we are open.

Same-Day Availability

Funds from the following deposits to your account will be available on the day we receive the deposit:

- Electronic direct deposits (Example: Payroll, federal & state tax return deposits).
- U.S. Treasury checks that are payable to you.
- Wire transfers.
- Checks drawn on AFL-CIO Employees Federal Credit Union.
- Cash
- State and local government checks that are payable to you.
- Payroll checks (must be embossed with the word “Payroll”).
- Non-Payroll Union Checks (check must be drawn on an account in the name of the Union; the name of the Union must be embossed on the check.)
- Retirement Checks (drawn on Retirement accounts; example, 401K, Prudential, TD Ameritrade, etc.)
- Checks or money orders totaling less than \$200 (the total of the items deposited)

Next-Day Availability

Funds from the following deposits are available on the first day after the day of your deposit if you make the deposit in person to one of our employees:

- Cashier Checks
- Certified Checks
- Teller checks that are payable to you.
- Federal Reserve Bank checks

- Federal Home Loan Bank checks
- Postal money orders, if these 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 second business day after the day we receive your deposit.

Other Check(s) Deposits Subject to Second-Day Availability

The first \$200 from a deposit of other checks will be available on the first 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, \$200 of the deposit is available on Tuesday; the remaining \$500 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's 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 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 six (6) or more times in the last six months.
- There is an emergency, such as a failure of communications and computer equipment. Refer to our Funds Availability Policy for more detail.
- Deposits by check in excess of \$5,000;
 - \$5,001 to \$10,000; the first \$200 from a deposit will be available on the first business day after the day of your deposit. The next \$4,801 up to \$9,800 will be available on the second business day after the day of your deposit.
 - Over \$10,000 to \$20,000; the first \$200 from a deposit will be available on the first business day after the day of your deposit. The next \$4,800 will be available on the second business day after the day of your deposit. The remaining funds will be available on the third business day after the day of your deposit.

- Over \$20,000 to \$30,000; the first \$200 from a deposit will be available on the first business day after the day of your deposit. The next \$4,800 will be available on the second business day after the day of your deposit. The remaining funds will be available on the fourth business day after the day of your deposit.
- Over \$30,000; the first \$200 from a deposit will be available on the first business day after the day of your deposit. The next \$4,800 will be available on the second business day after the day of your deposit. The remaining funds will be available on the seventh business day after the day of your deposit.

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 or longer based on circumstances.

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.

- Funds from electronic direct deposits to your account will be available on the day we receive the deposit.
- Funds from deposits of wire transfers, and the first \$5,000 of a day's total 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 (and you may be required to use a special deposit slip).
- The excess over \$5,000 will be available on the ninth business day after the day of your deposit.
- If the deposit of one of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,000 will not be available until the second business day after the day of your deposit.

Funds from all other checks deposits will be available on the ninth business day after the day of your deposit.

Deposits at Nonproprietary ATM's, if applicable.

Funds from any deposits (cash or checks) made at automated teller machines (ATM's) we do not own or operate will not be available until the third (3rd) business day after the date of your 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.

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 policies outlined in the 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 drawn.