

LABOR CREDIT UNION

200 CONSTITUTION AVE NW
RM S-3220
WASHINGTON, DC 20210
202-789-2901

Funds Availability Policy

Your Ability to Withdraw Funds

Labor FCU may make available up to \$2,500.00 on the business day of deposit from the aggregate amount of all checks deposited to your Accounts in good standing (good standing is defined as an Account with a positive balance and no loan delinquency, service denial, or other restrictions) on that day, subject to the limitations described below.

Business days do not include Saturdays, Sundays, federal holidays, scheduled closings as published in our newsletter, on our website or displayed in our branches. If you make a deposit on a business day we are open, we will consider that day to be the day of your deposit. Otherwise, your deposit will be considered as received on the next business day that we are open.

Our Policy is to delay the availability of funds deposited into an Account as described below. Once funds are available, you can withdraw them, or we will use them to pay checks, make transfers, or honor debit requests authorized by you.

Immediate Availability

Funds may be available immediately, or by the next business day, for the following types of check deposits or transfers.

- * Cash deposits made in person to one of our employees
- * US Treasury Checks, and checks drawn on a Federal Reserve Bank or Federal Home Loan Bank, or drawn on a state or local government, that are payable to you and deposited in person to one of our employees
- * Cashier's, certified, and teller's checks that are payable to you and deposited in person to one of our employees
- * Electronic Deposits (including ACH and wire transfers) which are available when received and posted

If you do not make your deposit in person to one of our employees (for example, if you mail the deposit or use a Labor FCU ATM), funds from these deposits will be available on the second business day after the day we receive your deposit.

Reservation of Right to Hold

All deposits of checks and negotiable items are subject to our examination and acceptance. We may require verification of available funds from the payor before accepting large deposit items. In some cases, we do not make all the funds available to you on the same business day that we receive your deposit. Depending on the type of check you deposit, funds may not be available until the second business day after the day of your deposit. However, for share draft checking accounts, the first \$225.00 of your deposit will be available by the first business day after the day of your deposit.

If we are not going to make all of the funds from your deposit available immediately, we will notify you when you make your deposit, and tell you when the funds will be available. If your deposit is not made directly to one of our employees or we decide to take this action after you have left the premises, we will mail you the notice by the business day after we receive your deposit. If you need the funds from a deposit right away, you should ask us when the funds will be available.

Funds in excess of \$2,500.00 and other deposits accepted subject to holds will have a two business day hold applied. In some situations, a longer hold (up to seven (7) business days) may be placed if there are restrictive flags, a negative balance, or loan delinquency on your account.

Other Deposits

Deposits made at ATMs or nationwide shared branching facilities may be subject to different holds. Additional holds may apply, depending on the type of deposit and rules of the local network. You may use Labor FCU Online Banking or Audio Response to obtain current available balance information for your Account, or contact the Credit Union at 202-789-2901. The Credit Union is not liable for any fees associated with funds not being made immediately available on deposits made at these locations. If you are concerned with funds availability, you should ask at the time you make your deposit.

Special Rules for New Accounts

An Account is considered new during the first thirty (30) calendar days after the Account is established. For new Accounts, funds from electronic payments, and the first \$2,500.00 from deposits made in cash or from "Immediate Availability" items listed above and deposited in person to one of our employees at a Labor FCU branch location, will be available by the next business day. Longer holds up to seven (7) business days following the day of deposit, may be placed on any other check or negotiable items deposited. However, for share draft checking accounts, the first \$225.00 of your deposit will be available by the next 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.

Exceptions

We also reserve the right to institute longer hold periods (up to 7 business days) when:

- * We believe a check you deposit will not be paid.
- * You deposit checks totaling more than \$5,525.00 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 computer or communications equipment.

NOTE: Federal Regulation CC only applies to transactional accounts (i.e. checking or share draft).