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## FUNDS AVAILABILITY POLICY

This disclosure describes your ability to withdraw funds at Directions Credit Union. It only applies to the availability of funds in transaction accounts. The credit union reserves the right to delay the availability of funds deposited to accounts that are not transaction accounts for periods longer than those disclosed in this policy. Please ask us if you have a question about which accounts are affected by this policy.

**1. General Policy.** Our policy is to make funds from your cash and check deposits available to you on the first business day after the day that 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 before 5:00 p.m. 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 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. Directions reserves the right to make cash or check funds available sooner or later if an exception exists pursuant to this policy.

**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 first (1<sup>st</sup>) business day after we receive your deposit. Funds may not be available until the second (2<sup>nd</sup>) business day after the day of your deposit. However, the first \$275 of your deposit will be available on the first (1<sup>st</sup>) business day after the day of your deposit. If we are not going to make all of the funds from your deposit available on the first (1<sup>st</sup>) business day, 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. 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:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$6,725 on any one day.
- You deposit 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 seventh (7<sup>th</sup>) business day after the day of your deposit, however, we may place a longer hold if it is deemed reasonably necessary.

**4. Deposits at Nonproprietary ATMs.** Funds from any deposits (cash or checks) made at automated teller machines (ATMs) we do not own or operate will not be available until the second (2<sup>nd</sup>) business day after the date of your deposit. The first \$275 will be available the morning of the next business day unless an exception applies. This rule does not apply at ATMs that we own or operate. All ATMs that we own or operate are identified as our proprietary machines.

**5. Deposits at Proprietary ATMs.** Funds from any deposits (cash or checks) made at automated teller machines (ATMs) we own or operate will not be available until the morning of the next business day after member's deposit unless an exception applies.

**6. 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 cash, wire transfers, and the first \$6,725 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. The excess over \$6,725 will be available on the fourth (4<sup>th</sup>) 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 \$6,725 will not be available until the second (2<sup>nd</sup>) business day after the day of your deposit. Funds from all other check deposits will be available on the ninth (9<sup>th</sup>) business day after the day of your deposit.

New member deposits made at ATMs, whether proprietary or nonproprietary, during the first sixty (60) days of account opening could be subject to a five (5) business day hold. Funds will be available on the fifth (5<sup>th</sup>) business day after the day of deposit if the credit union doubts collectability. This only applies to deposits deposited in ATMs within the first sixty (60) days of account opening. Directions reserves the right to make cash or check funds available sooner or later if an exception exists pursuant to this policy or law.

**7. Special Rules for Mobile Deposits.** For Mobile Deposits, also known as Remote Deposit Capture items, we will generally apply the Funds Availability Schedule as set forth in the Funds Availability Disclosure. However, we may delay availability of funds from any deposit you make through Remote Deposit Capture at any time at our sole discretion, including due to any concern we may have regarding our ability to collect based upon any check image that you present. Items transmitted using Remote Deposit Capture are not subject to the funds availability requirements of Federal Reserve Board Regulation CC.