

Mid Oregon Federal Credit Union Funds Availability Policy

This policy applies to your checking accounts with Mid Oregon Federal Credit Union. The Credit Union may, in its discretion, apply longer holds or different policies for funds deposited to other types of accounts.

1. General Policy

Our general policy is to make funds from your checking account deposits (except ATM deposits) available to you on the same business 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. Monday through Thursday or before 6:00 p.m. on Friday, we will consider that day to be the day of your deposit. However, if you make a deposit after the posted closing time, or on a day we are not open, we will consider that the deposit was made on the next business day we are open. Deposits made through the Credit Union's night depository will be deemed made on the next business day of the day of deposit if made after 9:00 a.m.

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 same business day that we receive your deposit. Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit. However, the first \$200 of your deposit will be available on the first business day. If we are not going to make all of the funds from your deposit available on the first 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 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. 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 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:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,000 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 business day after the day of your deposit.

5. Deposits at ATMs

Funds from any deposits (cash or checks) made at automated teller machines (ATMs) will generally be available on the second business day after the day of your deposit, and the first \$200 will be available for withdrawal immediately. Exception holds may apply; refer to the Longer Delays May Apply section in this agreement.

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:

- a. Funds from electronic direct deposits will be available on the day we receive the deposit.
- b. Funds from deposits of cash, 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 of the deposit if the deposit meets certain conditions (for example, the check must be payable to you). The excess over \$5,000 may not be available until the ninth business day after the day of your deposit. If your deposit of these checks (other than a US 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.
- c. Funds from all other check deposits will be available on the ninth business day after the day of your deposit.

7. Foreign Checks

Checks drawn on financial institutions located outside the United States (foreign checks) cannot be processed the same as checks drawn on United States financial institutions. Foreign checks are exempt from this policy. 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.