

FUNDS AVAILABILITY: Facts about Deposits, Holds & Withdrawals

Notice to Depositors

Your ability to withdraw funds at

Central Coast Federal Credit Union
4242 Gigling Road
Seaside, California 93955
(831) 393-3480

The following information describes our policy of holding deposited items in a transaction account before funds are made available to you for withdrawal. This is what we call our Funds Availability Policy. Generally, transaction accounts are accounts that permit an unlimited number of payments by check to third persons, and an unlimited number of telephonic and pre-authorized transfers to third persons or other accounts you may have with us.

Our general policy is to make funds available to you on the same Business Day we receive your deposit. Electronic direct deposits will be available on the day we receive your 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. However, even after we have made funds available to you and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.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 purposes of this disclosure, the terms "you"/"yours" refer to the depositor and the terms "ours"/"we"/"us" refer to the financial institution. The term "Business Day" means any day other than a Saturday, Sunday or federally declared legal holiday, and the term "Banking Day" means the part of any Business Day on which we are open to the public for carrying on substantially all of our banking functions. If you make a deposit before 3:00 PM 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 3:00p.m. or on a day that we are not open, we consider the deposit made on the next Business Day we are open.

Longer delays may apply. Occasionally, we will not make all of the funds that you deposit by check available to you on the same Business Day of your deposit. Depending on the type of check you deposit, funds may not be available until the fifth Business Day after the day of your deposit. However, the first \$100.00 of your deposit will be available on the first Business Day.

If we are not going to make all the funds from your deposit available according to the previously stated availability schedule, we will notify you at the time that you make the deposit. Also, we will 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 on the day we receive your deposit.

If you need the funds from your deposit right away, you should ask when the funds would be available.

In addition, we may delay your ability to withdraw funds deposited by check into your account for an additional reasonable period for one or more of the following reasons:

- a) If we believe the check being deposited is uncollectible;
- b) If you make check deposits on any one day that exceed \$5000.00;
- c) If you redeposit a check that has been returned unpaid;
- d) For repeated overdrafts, i.e., if on six or more banking days within the preceding six-month period, your account balance would have been negative if checks or other charges had been paid; or if on two or more banking days within the preceding six-month period, your account balance was negative or your account balance would have been negative for \$5000.00 or more if checks or other charges had been paid;
- e) If an emergency condition arises that would not enable us to make the funds available to you, such as failure of communications or computer equipment.

We will notify you if we delay your ability to withdraw funds and will tell you when you can withdraw the funds. Funds will generally be available no later than eleven Business Days after the day of your deposit.

Deposits at Automated Teller Machines (ATM's). Funds from any deposit, whether cash or check, made at ATM's will be available forty-eight hours after the day of your deposit. Deposits made at ATM's owned and operated by other institutions may be subject to further delays.

Special Rules for New Accounts. If you are a new account member and your account has been open for 30 days or less, we may further limit your ability to withdraw funds deposited by check, but only for the first 30 days. Funds from electronic direct deposit to your account will be available on the day we receive the deposit. Funds from deposit of cash, wire transfers and the first \$5000.00 of a day's total deposit of cashier's, certified, teller's, travelers 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 check must be made payable to you. The excess over \$5000.00 will be available on the ninth Business Day after the day of your deposit. If your deposit of these checks (other than U.S. Treasury checks) is not made in person to one of our employees, the first \$5000.00 will not be available until the second Business Day after the day of your deposit.

Funds from all other check deposits will be available according to the previously stated availability schedule.