

United Trades FCU Funds Availability Policy

Effective July 1, 2025

(This policy applies to Transaction Accounts only)

POLICY FOR MOST TRANSACTIONS. The policy of the Credit Union is to make the funds from locally drawn, verified checks/drafts available to the member immediately. There are exceptions noted below:

- Three party checks will not be accepted except in cases of Parent/Minor child or Guardian/Ward situations.
- Foreign Items (regardless of "US Dollar" notations), non-imprinted, credit card and credit account checks will have a minimum 30-day hold placed. Funds must be deposited into a non-transaction account for the duration of the hold.

For determining the availability of deposits, a business day is Monday-Friday, except Holidays. There are some policy differences for deposits made in person to an employee of the credit union, deposits sent through the mail or placed in the night deposit box, and deposits made at ATMs.

Funds will be available immediately on verifiable items totaling \$6,725 or less that are traveler's checks, money orders, cashier's checks, government checks (excluding US Treasury Checks), sponsor payroll checks and ACH (electronic funds.)

LONGER DELAYS MAY APPLY-In some cases, funds deposited by check may not be immediately withdrawn. Depending on the type of check, the funds may not be made available until the second business day after the day of deposit. However, the first \$275 of any verified deposit will always be immediately available.

NOTIFICATION- If an entire deposit will not be made immediately available, we will inform the account holder when it will become available. If the deposit is not made in person by the account holder or if it is decided later to hold funds from a deposit, a notice will be mailed to the account holder.

HOLDS ON OTHER FUNDS- If a check that is drawn on another financial institution is presented and cashed, the credit union may withhold the availability of a like amount of funds already in the account. If a check that is drawn on another financial institution is accepted and immediate cash availability is allowed, the availability of a corresponding amount of funds from any account owned by the account holder may be withheld.

LONGER DELAYS MAY APPLY. The Credit Union may delay availability for an additional number of days for these reasons:

- The credit union believes the check may not be paid
- The account holder deposits checks totaling more than \$6,725 in a single day.
- The account holder deposits a check that has previously been returned.
- There is an emergency, such as a failure of communications or computer equipment.
- Management deems a hold necessary. If any of these conditions for delay apply the account holder will be notified at the time of deposit when the funds will become available, generally by the eleventh business day following deposit.

SPECIAL RULES FOR NEW ACCOUNTS. The following rules apply during the first 30 days following the opening of a new account:

- Funds from electronic direct deposits will be available on the date of receipt.
- Cash, wire transfers, and the first \$6,725 of a day's total deposit of cashier's, certified, teller's, traveler's, and federal, state, and local government checks will be available on the **first** business day after deposit if the deposit meets certain conditions. For example, the account holder must be the payee and the deposit must be made in person. The excess over \$6,725 of a day's deposits will be available on the **ninth** business day.
- If the deposit of cashier's, certified, teller's, traveler's, and state and local government checks (excluding those from the U.S. Treasury) is not made in person to a credit union employee, the first \$6,725 will be available on the **second** business day after the day of deposit and amounts over \$6,725 on the **ninth** business day.
- Funds from all other check deposits into a new account will be available on the **ninth** business day after deposit.

RIGHT OF REFUSAL. The credit union reserves the right to refuse a deposit of any check that:

- A. cannot be verified to be a valid item
- B. is stale dated or postdated more than one (1) business day

- C. is improperly endorsed
- D. does not conform to standards

Revised: March 2025

Board Approved: March 26, 2015

Reviewed: March 22, 2018, March 20, 2019, March 18, 2020, March 17, 2021, March 2022