

## FUNDS AVAILABILITY POLICY DISCLOSURE

This Disclosure describes your ability to withdraw funds at HFS Federal 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 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.

**2. DETERMINING THE AVAILABILITY OF A DEPOSIT** — When we delay the availability of a deposit the length of the delay is determined by counting the business days from the day of your deposit. 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, we will consider deposits made after 5:00 p.m. or on a day that we are not open as deposited on the next business day we are open.

(If you make a deposit to an ATM that we own or operate 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 we will consider deposits to an ATM that we own or operate made after 5:00 p.m. or on a day that we are not open as deposited on the next business day we are open.)

The length of the delay varies depending on the type of deposit and is explained below.

**3. SAME-DAY AVAILABILITY** — Funds from the following deposits will be available on the same business day that we receive the deposit:

- U.S. Treasury checks that are payable to you.
- Wire transfers.
- Electronic direct deposits.
- Checks drawn on HFS Federal Credit Union.

If you make the deposit in person to one of our employees, funds from the following deposits are also available on the same business day that we receive your deposit:

- Cash.
- State and local government checks that are payable to you.
- Cashier's, certified, and teller's checks that are payable to you.
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders, if these items are payable to you.

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

**4. AVAILABILITY OF OTHER CHECK DEPOSITS** — The first \$225.00 from a deposit of other checks will be available on the first business day after the day of your deposit. The remaining funds from checks drawn on or payable at or through a paying financial institution located in Hawaii will be available on the second business day after the day of your deposit. The remaining funds from all other checks will be available on the third business day after the day of your deposit. For example, if you deposit a check of \$700.00 on a Monday and that check is drawn on or payable at or through a paying financial institution located in Hawaii, \$225.00 of the deposit is available on Tuesday. The remaining \$475.00 is available on Wednesday. If you deposit a check of \$700.00 on a Monday and that check is not drawn on or payable at or through a paying financial institution located in Hawaii, \$225.00 of the deposit is available on Tuesday. The remaining \$475.00 is available on Thursday.

**5. 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.

**6. 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 \$5,525.00 on any one (1) day.
- You redeposit a check that has been returned unpaid.



- You have overdrawn your account repeatedly in the last six (6) 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 eighth business day after the day of your deposit.

**7. 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 \$5,525.00 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 next 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 \$5,525.00 will be available on the ninth 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 \$5,525.00 will not be available until the second business day after the day of your deposit. Funds from all other check deposits will be available on the ninth business day after the day of your deposit.

**8. 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 fifth business day after the date of your deposit. This rule does not apply at ATMs that we own or operate. All ATMs that we own or operate are identified as our machines.

**9. FOREIGN CHECKS** — Checks drawn on financial institutions located outside the U.S. (foreign checks) cannot be processed the same as checks drawn on U.S. financial institutions. Foreign checks are exempt from the policies outlined in this Disclosure. 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 institution upon which it is drawn.