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## 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 your transaction accounts (e.g., checking accounts). We reserve the right to delay the availability of funds deposited to accounts that are not transaction accounts for periods longer than those outlined in this disclosure. Please ask us if you have a question about which accounts are affected by our availability policy.

For purposes of this disclosure, the terms "you" or "your" mean the member, and the terms "our," "we," or "us" mean HFS Federal Credit Union. The term "check" means check or share draft, as applicable.

**1. YOUR ABILITY TO WITHDRAW FUNDS** – Our policy is to delay the availability of funds from certain cash and check deposits as described below. During the delay, you may not withdraw the funds in cash, and we will not use the funds to pay checks that you have written.

**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 at a staffed branch location 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 a night drop box before 2:00 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 a deposit made to a night drop box after 2:00 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 electronic direct deposits to your account, as well as 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
- Checks drawn on HFS Federal Credit Union

**4. SAME-DAY AVAILABILITY FOR CERTAIN DEPOSITS MADE IN PERSON** – If you make the deposit in person to one of our employees, funds from the following deposits are 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.

**5. AVAILABILITY OF OTHER CHECK DEPOSITS** – The first \$275.00 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 checks that are not drawn on or payable at or through a paying financial institution located in Hawaii 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, \$275.00 of the deposit will be available on Tuesday. The remaining \$425.00 will be 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, \$275.00 of the deposit will be available on Tuesday. The remaining \$425.00 will be available on Thursday.

**6. LONGER DELAYS MAY APPLY** – Funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$6,725.00 on any one day.
- You redeposit 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 computer or communications 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 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 \$6,725.00 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 \$6,725.00 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 \$6,725.00 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. HOLDS ON OTHER FUNDS FOR CHECK CASHING** – 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.

**9. HOLDS ON OTHER FUNDS IN ANOTHER ACCOUNT** – 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.

**10. DEPOSITS AT NONPROPRIETARY AUTOMATED TELLER MACHINES (ATMs)** – Funds from any deposits (cash or checks) made at ATMs we do not own or operate will not be available until the fifth business day after the day 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.

**11. 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.