

# PSECU FUNDS AVAILABILITY POLICY

Our policy is to make funds from your deposits available to you on the business day that we receive your deposit. Electronic deposits will be available on the day we receive the deposit. Once the funds are available, you may withdraw the funds, 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, federal holidays and any other day that we are closed. Your deposits are considered received: the day you deposit the funds at our teller windows; the day we receive your deposit funds in the mail; or the day you deposit funds in the Automated Teller Machine (ATM). If you make a deposit in our night depository when we are not open, we will consider that deposit to be made on the next business day that we are open.

## LONGER DELAYS MAY APPLY

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In some cases, we will not make your funds available on the business day that we receive your deposit. PSECU reserves the right to hold funds in certain instances. If you need the funds from a deposit right away, you should ask us when the funds will be available.

## FUNDS YOU DEPOSIT BY CHECK MAY BE DELAYED FOR A LONGER PERIOD UNDER THE FOLLOWING CIRCUMSTANCES:

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- we believe a check you deposit will not be paid;
- you deposit checks totaling more than \$5,525 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 a failure of communication 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. 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. Deposited funds will generally be available no later than the fifth business day after the day of your deposit.

## SPECIAL RULES FOR NEW ACCOUNTS

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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 \$5,525 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 after

the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over \$5,525 will be available on the fifth 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 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 fourth business day after the day of your deposit. These disclosures apply to your savings, additional savings and checking shares alike. Certificate and IRA shares are excluded.



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