



1150 Purchase Street  
New Bedford, MA 02740  
508.994.6546 • nbcu4u.com

In your corner

## FUNDS AVAILABILITY CHANGE

Effective July 1, 2020

**Next-Day Availability Increase from \$200 to \$225**  
**Exception Holds for Large Deposits Increase from \$5,000 to \$5,525**  
**Exception Hold for New Accounts Increase from \$5,000 to \$5,525**

### ABILITY TO WITHDRAW FUNDS

This policy is the explanation of the possibility of delaying the availability of funds from your cash and check deposits. During the delay, you may not withdraw funds in cash, we will not use the funds to pay checks that you have written, or pay for purchases you have made with your debit card.

### Determining the Availability of a Deposit

The length of the delay is counted in business days from the day of your deposit. Every day is a business day except Saturdays, Sundays, and federal or state holidays. If you make a deposit on a business day that we are open, we will consider that day be the banking day of deposit. However, if you make the deposit after we close, or on a day we are not open, we will consider that deposit to have been made on the next business day we are open. The length of the delay varies on the type of deposit and is explained below.

### Same Day Availability

Funds from cash, electronic direct deposits, and checks drawn on this institution will be available the day we receive the deposit.

### Next Day Availability

If you make the deposit in person to one of our employees, funds from the following deposits are available on the first business day following the banking day of deposit:

- U S Treasury checks that are payable to you
- Wire transfers
- Cashier's, certified, and teller checks that are payable to you
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and U S Postal money orders, if these items are payable to you
- State and local government checks that 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 on the second business day following the banking day of your deposit.

### Other Checks

The first \$225 from a deposit of other checks will be available on the first business day following the banking day of deposit. The remaining funds will be available on the second business day following the banking day of your deposit. For example, if you make a \$700 deposit of other checks on Monday, \$225 will be available on Tuesday and the remaining \$475 will be available on Wednesday.

### LONGER DELAYS MAY APPLY

Funds you deposit by check may be delayed for a longer period under the following circumstances:

- You deposit checks totaling more than \$5,525 on any one day
- We believe a check you deposit will not be paid\*
- You redeposit a check that has been returned unpaid\*
- You have overdrawn your account repeatedly\*
- There is an emergency such as a 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 seventh business day following the banking day of your deposit.

\*The \$225 rule does not apply

### SPECIAL RULES FOR NEW ACCOUNTS

If you are a new member, during the first 30 days after the account is established the \$225 rule does not apply and the availability schedules do not apply except for:

- Funds from electronic deposits to your accounts will be available on the first business day following the banking day of deposit
- Funds from deposits of cash, wire transfers and the first \$5,525 of a day's total deposits of cashier's, certified, traveler's, and federal, state and local government checks, and Federal Reserve Bank checks, Federal Home Loan Bank checks, and U S Postal money orders will be available on the first business day after the banking day of deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,525 will be available to you on the seventh business day following the banking day of 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 \$5,625 will not be available until the second business day following the banking day of deposit

Funds from other check deposits will generally be available on the seventh business day following the banking day of deposit.

### DEPOSITS MADE AT THE AUTOMATIC TELLER MACHINE

Only NBCU members with an active NBCU ATM or Visa Check & ATM card can deposit at an NBCU ATM. Funds from deposits made at an NBCU ATM are not immediately available. An automatic hold is immediately placed on all deposits. When deposit is verified the hold status is reviewed and may be removed or extended depending on the items deposited. Holds that are not removed are subject to the Funds Availability policy outlined here. Funds deposited prior to 2:00 pm will be treated as deposited that day. Funds from deposits made after 2:00 pm will be treated as deposited the next business day. All ATMs that NBCU owns and operates are identified as our machines.

### MOBILE DEPOSITS

If you make a deposit after 2:00 pm ET using the NBCU Mobile Application or on a day NBCU is closed will be considered deposited on the next business day NBCU is open. A two business day hold is placed automatically when deposit is made. When deposit is verified the hold status is reviewed and may be removed or extended depending on the item(s) deposited. Holds that are not removed are subject to the Funds Availability policy outlined here. Before making a mobile deposit, please endorse the back of the check with the words "For NBCU Mobile Deposit Only" or the check will be refused for deposit.

Bankers Group Purchasing, Waltham MA 02453

Insured by NCUA