

TELCOM CREDIT UNION FUNDS AVAILABILITY POLICY

Your Ability to Withdraw Funds at Telcom Credit Union

This policy statement applies to "transaction" accounts. Generally, transaction accounts are accounts which permit an unlimited number of payments by check to third persons and also an unlimited number of telephone and preauthorized transfers to third persons or to other accounts of yours with us.

It is the policy of Telcom Credit Union to make funds from a deposit of cash, checks drawn on Telcom Credit Union, electronic direct deposits, and certain other checks available to you on the same day we receive the deposit. Once they are available, a member can withdraw the funds in cash and we will use the funds to pay checks that the member has written.

Please keep in mind, even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

For determining the availability of a deposit, every day is a business day, except Saturdays, Sundays, and federal holidays. If a member makes a deposit before 6:00pm on a business day that we are open, we will consider that day to be the day of deposit. However, if a member makes a deposit after 6:00pm or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

Case by Case Holds

In some cases, we will not make all the funds that you deposit by check available on the day of the deposit. Funds may not be available until the second business day after the day of the deposit. However, the first \$100 of your deposit will be available on the next business day.

If we decide not to make all of the funds from your deposit available on the day of deposit, we will notify you at the time the deposit is made. We will also tell you when the funds will be available. If the 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 the notice to you by the day after we receive the deposit. If you need the funds from a deposit immediately, you should ask when the funds will be available.

It is our policy to answer inquiries, whether in person or by telephone, about the availability of funds that a member has deposited.

Longer Delays May Apply

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

- We believe a check that is deposited will not be paid.
- You deposit checks totaling more than \$5,000 on any one day.
- You deposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly (six or more times) in the prior six months.
- There is an emergency, such as a failure of communications or computer equipment.

We will notify you if we delay your ability to withdraw funds for any of the above reasons, and we will tell you when the funds will be available. The funds will generally be available no later than seven business days after the day of deposit.

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 instead of cashing it. If a member deposits a check/draft that is drawn on another financial institution, we reserve the right to make the funds from that deposit available for immediate withdrawal and to place a hold on a corresponding amount of funds that the member has on deposit in another account with us. If we place such a hold, the funds in the other account will be available for withdrawal on the business day specified by our policy for the type of check/draft that was deposited by the member.

Deposits at Automated Teller Machines (ATMs):

It is the policy of Telcom Credit Union that funds from deposits (cash or check) made at an ATM owned and/or operated by us will be available for withdrawal no later than the second business day after the banking day of deposit, except as described elsewhere in this disclosure for the type of deposit made. Funds from any deposit (cash or check) made at an ATM that we do not own and/or operate may not be available until the fifth business day after the day of a member's deposit.

We will provide members upon request a list of ATM's that we own and/or operate.

Rules for New Accounts

The following special rules shall apply to deposits made within the first thirty days to new accounts. Funds from cash, on us items and electronic direct deposits to your account will be available on the day we receive the deposit. Funds from wire transfers and the first \$5,000 of a day's total deposits of cashier's, certified, traveler's, teller's, federal, state, and local government checks will be available on the day of deposit, provided the deposit meets the following conditions:

- The check must be payable to the member.
- The deposit must be made in person to one of our employees.

The excess over \$5,000 will be available on the ninth business day after the day of deposit. Funds from all other check deposits will be available no later than the eleventh business day after the day of deposit. If the deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,000 will not be available until the second business day after the day of deposit.

Special Rules for Time Period Adjustments for Withdrawals by Cash or Similar Means.

The Credit Union reserves the right to extend by one business day the time that funds deposited will be available for withdrawal by cash or similar means. However, an additional \$400 will be available for withdrawal by cash or similar means on the date funds are otherwise available for withdrawal under this policy.

CREDIT UNION FAMILY SERVICE CENTERS REVISED SHARED BRANCH AVAILABILITY POLICY DISCLOSURE

Shared branches are defined as those offices where members of many different credit unions are able to perform transactions to their own credit union account. The policy at shared branches is typically to make funds from your deposits available to you on the same business day your deposit is received. A deposit at a shared branch is considered received when it is accepted with all appropriate endorsements. For determining the availability of your deposits, every day is a business day that Telcom Credit Union is open, which may differ from the days the shared branch is open. If you make a deposit on a day Telcom Credit Union is open, that day will be considered the day of deposit. However, if you make a deposit at a shared branch on a day Telcom Credit Union is not open, your deposit will be considered made on the next business day Telcom Credit Union is open.