



## FUNDS AVAILABILITY

The following information describes the Credit Union's policy of holding deposited items in a Checking Account (also known as a "transaction account") before funds are made available to you for withdrawal. This is what is called a Funds Availability Policy. Generally, transaction accounts are accounts, which would permit an unlimited number of payments by check or other order to third persons, and also an unlimited number of telephone and preauthorized transfers to third persons, or other accounts you may have with us. Funds availability policies for accounts that are not transaction accounts are described elsewhere in your Account Agreement(s).

**Determining Availability of Deposits.** For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and Credit Union observed holidays. If you make a deposit before closing time on a business day that we are open, we will consider that to be the day of your deposit. However, if you make a deposit after closing time or on a day we are not open, we will consider that the deposit was made on the next business day we are open. Our hours of operation and closing times are available from the credit union.

**General Availability Policy.** It is the general policy of Quaker Oaks Credit Union to make funds available to you from deposits on the same day that you make the deposit(s) into your account in accordance with our Funds Availability Policy as disclosed below.

**Same Day Availability.** Funds from following types of deposits will be made available on the same day we receive them.

### Electronic Deposits

All deposits that are made electronically.

### Deposits Made In Person

Deposits of the following items made in person to one of our employees at our office:

- 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 that are payable to you.

### Other Deposits

The following other types of deposits:

- U.S. Treasury checks that are payable to you.
- Wire transfers
- Checks drawn on Quaker Oaks Credit Union.

**Other Check Deposits Availability.** There may be delayed availability of funds from some checks that are deposited into your accounts. Your deposits may be made available immediately by the Credit Union, however, in some cases, we will not make all of the funds that you deposit by check available to you on the same business day that we receive your deposit. Depending on the type of check that you deposit, funds may not be available until the fifth business day after the day of your deposit. Nonetheless, if all of your deposit is not made available on the same business day of the deposit, the first \$100.00 of your deposit will be available on the first business day after the day of your deposit. If we are not going to make all of the funds from your deposit available on the same business day, we will notify you at the time you make your deposit. We will also let you know 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 next business day after we receive your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available. During any delay, you may not withdraw the funds in cash and Quaker Oaks Credit Union will not use the funds to pay checks that you have written. The length of delay is counted in business days from the day of your deposit, including every day except Saturdays, Sundays and federal holidays. A deposit is considered received when it is accepted at one of our branch offices with all appropriate endorsements. A deposit accepted while our data processing system is not on line will be considered received when the transaction is posted in the Quaker Oaks Credit Union records. There will be "next-day/same-day availability" of the first \$100.00 (or the amount of the check or checks, whichever is less.) This means that the first \$100 of the checks may be taken in cash at the time the checks are presented. However, if the checks are deposited into an account, \$100.00 will be available for withdrawal on the first business day after the day of deposit.

**Longer Delays May Apply.** In addition, 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 \$5,000.00 on any one day.
- You re-deposit 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 communications or computer equipment.
- Your deposits are drawn on foreign financial institutions or foreign entities.

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 eleventh business day after the day of your deposit, unless your deposits are drawn on foreign financial institutions or foreign entities, which are exempt from the policies outlined in this disclosure.

**Deposits at Automated Teller Machines.** The first \$100.00 from any deposits (cash or checks) made at ATMs we own or operate will be immediately available. The excess over \$100.00 from such deposits will not be available until the second business day after the day of your deposit. If you make a deposit at an ATM after 12 Noon or on a day that our offices are not open, we may consider the deposit made on the next business day we are open.

The first \$100.00 from any deposits (cash or checks) made at ATMs we do not own or operate will be immediately available. The excess over \$100.00 from such deposits will not be available until the third business day after the day of your deposit. This rule does not apply to ATMs that we own or operate.

All ATMs that we own or operate are identified as our machines.

**Holds on Other Funds (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 had you deposited it.

**Holds on Other Funds (Other 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 ability 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.

**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 an electronic direct deposit to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers and the first \$5,000 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 deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,000 will be available on the ninth Business Day after the day of your deposit. If your deposit of these checks (other than U.S. Treasury checks) 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 your deposit. Funds from all other check deposits will be available on the ninth business day after the day of your deposit.

**Questions.** In case you have any questions regarding our Funds Availability Policy, please contact us at:

**Quaker Oats Credit Union  
3535 Center Point Road NE  
Cedar Rapids, Iowa 52402-5530  
(319) 395-7060**