

# Funds Availability Policy

This policy statement applies to "transaction" accounts. Transaction accounts, in general, are accounts which permit an unlimited number of payments to third persons and an unlimited number of telephone and pre-authorized transfers to other accounts of yours with the credit union. Share draft accounts are the most common transaction accounts. Feel free to ask us whether any of your other accounts might also be under this policy.

Our policy is to make funds from your check deposits available to you on the second business day after the day we receive your deposit, with the first \$225 available on the first business day after the day of your deposit. Electronic direct deposits will be available on the day we receive the deposit. Cash, wire transfers, and some specified check deposits will be available before the second business day, as detailed below. Once the funds are available, you can withdraw them in cash, and we will use the funds to pay checks that you have written.

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.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 your deposits, every day is a business day except Saturdays, Sundays, and federal holidays. If you make a deposit before closing on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after closing or on a day we are not open, we will consider those deposits to be made on the next business day we are open.

## Same-Day Availability

Funds from the following deposits to your account will be available on the day we receive the deposit:

- Electronic direct deposits (Example: Payroll, federal & state tax return deposits)
- US Treasury checks that are payable to you
- Wire transfers
- Checks drawn on AFL-CIO Employees Federal Credit Union
- Cash
- State and local government checks that are payable to you
- Payroll checks (must be embossed with the word "Payroll")

## Next-Day Availability

Funds from the following deposits are available on the first day after the day of your deposit if you make the deposit in person to one of our employees:

- Cashier checks
- Certified checks
- Teller checks that are payable to you
- Federal Reserve Bank checks
- Federal Home Loan Bank checks
- Postal money orders, if these items are payable to you
- Non-Payroll Union Checks (deposits by check in excess of \$5,000 refer to the "Longer Delays May Apply" section)
- 401K Checks (deposits by check in excess of \$5,000 refer to the "Longer Delays May Apply" section)

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 after the day we receive your deposit.