

FUNDS AVAILABILITY CHECK HOLD POLICY

Revised May 2009



I. YOUR ABILITY TO WITHDRAW FUNDS AT VISIONS FEDERAL CREDIT UNION

The Visions Federal Credit Union policy is generally to make funds available to pay checks presented against your account, for cash withdrawal, cashing of checks over the counter and for other purposes on the day we receive your deposit. The availability of some funds may be delayed for a longer period, depending upon the type and dollar amount of checks you have deposited, whether they are made payable to you or another party, and the balance in your account as discussed below. During that delay, you may not withdraw the funds in cash and we will not use the funds to pay for checks that you have written. Even after funds are made available to you, you are still responsible for any checks that are returned to us unpaid.

II. DETERMINING THE DAY OF A DEPOSIT

For determining the day of your deposits, every day is a banking day, except Saturdays, Sundays, federal holidays and the day after certain federal holidays when the Credit Union remains closed. If you make a deposit at our ATMs which are identified as a Visions-owned ATM by means of individual check insertion through the ATM check reader on a banking day before 3:30 PM, we will consider that as the day of your deposit. Deposits made at Visions-owned ATM's after 3:30 PM or by envelope will be considered as received on the next banking day. Deposits made to a Visions night depository on a banking day before 8 a.m. will be removed and considered as received that day. Deposits made into a night depository after 8 a.m. will not be removed and considered as received until the next banking day. The day of deposit for mail deposits will be the banking day that we receive the deposit.

III. AVAILABILITY OF FUNDS DEPOSITED BY SPECIFIC TYPE OF DEPOSIT

For determining availability, every day is a business day except Saturdays, Sundays and federal holidays.

Same-Day Availability: Funds from electronic deposits, wire transfers and the following deposits if made in person with one of our employees will be available immediately: cash and US Treasury, cashier, certified, federal, state and local government, local payroll, local pension, US Postal money order, travelers and on us (drawn on Visions) checks made payable to you. Personal and other checks up to \$1,000 may also be available immediately, provided you have combined balances of \$100 or more in your Visions share and checking accounts, excluding share certificates.

If you make your deposit at a Visions-owned ATM, deposits by individual check insertion through the ATM check reader may be subject to limited availability based on the routing and transit number, and deposits by ATM envelope will not be available earlier than the second business day after the day of deposit.

IV. LONGER DELAYS MAY APPLY

In some cases, we will not make all of the funds that you deposit by check available to you immediately. Depending on the type of check that you deposit, funds will generally be available no later than the fifth business day after the day of your deposit.

If we are not going to make all of the funds from your deposit available immediately, we will notify you at the time you make your deposit. We will also 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 business day after we receive your deposit.

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:

- We believe a check you deposit will not be paid.
- Large Deposits: You deposit checks totaling more than \$5,000 in any one day.
- You redeposit a check that has been returned.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as failure of computer or communication 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 fifth business day after the day of your deposit.

V. OTHER CHECK DEPOSITS

The delay for other check deposits depends on whether the check is a local or non-local check and which Visions branch or ATM you use for the deposit. To determine whether a check is local or a non-local check and when the funds will be available, look at the routing number on the check.

Personal check	
Pay to the order of _____	20 _____
	\$ _____
	dollars
(Bank Name and Location)	
02 _____ or	000000000 000
22 _____	
Routing number Business check	
Name of Company _____ 20 _____	
Address, City, State	
Pay to the order of _____	\$ _____
	dollars
(Bank Name)	
02 _____ or	000000000 000
22 _____	
Routing number	

- Local Checks: if the first 2 digits of the routing number are As follows, the check is a local check:
At Visions Offices/Visions ATMs 01, 02, 03, 05, 21, 22, 23, 25

Our policy is to make funds from these checks available as follows:

Local Checks (those not determined to be immediate): the first \$100.00 from the combined deposit of local checks will be available on the first business day after the day of your deposit. The portion of funds over \$100.00 will be available two business days after the day of your deposit.

For example, if you deposit a local check or checks totaling \$5,500.00 on Monday, \$100.00 of the deposit is available on Tuesday, \$5,400.00 will be available on Wednesday. Longer delays may apply, see section IV.

Non-Local (those not determined to be immediate): The first \$100.00 from the combined deposit of non-local checks will be available on the first business day after the day of your deposit. The portion of funds over \$100.00 will be available five business days after the day of your deposit.

For example, if you deposit non-local checks totaling \$5,500.00 on Monday, \$100.00 of the deposit will be available on Tuesday. The remaining \$5,400.00 will be available on Monday of the following week.

If you deposit both categories of checks, \$100.00 from the checks will be available on the first business day after the day of your deposit, not \$100.00 from each category of checks.

VI. 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 cash and electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of wire transfer and the first \$5,000.00 of a day's total deposits of cashier, certified, travelers, US Treasury and federal, state and local government checks payable to you will be available on the next 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 \$5,000.00 will not be available until the second business day after the day of your deposit. The excess over \$5,000.00 will be available on the ninth business day after the day of your deposit.

Funds from the deposit of all other checks will be available on the ninth business day after the day of your deposit.

VII. DEPOSITS AT NONPROPRIETARY ATMS

All automated teller machines (ATMs) that we own or operate are identified as Visions ATMs. Funds from any deposits (cash or checks) made at ATMs that we do not own or operate will not be available until the fifth business day after the date of your deposit.

VIII. FOREIGN CHECKS

Checks drawn on financial institutions located outside the U.S. (Foreign checks) cannot be processed the same as checks drawn on U.S. financial institutions. Foreign checks are exempt from the policies outlined in this disclosure. Generally, the availability of funds for deposits of foreign checks will be delayed for the time it takes us to collect the funds from the financial institutions upon which it is drawn.

IX. HOLDS ON OTHER FUNDS (CHECK CASHING)

If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding amount of funds that are already in your account(s) at Visions. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it.



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Where people are worth more than money.™

