

Effective April 1, 2024, all references to GOLD CREDIT UNION herein are amended to refer to UNITED FEDERAL CREDIT UNION.



## Funds Availability Disclosure

This disclosure describes your ability to withdraw funds at GOLD Credit Union (GOLD) and applies to the availability of funds in transaction accounts. GOLD reserves the right to delay the availability of funds deposited to accounts that are not transaction accounts for periods longer than those disclosed in this disclosure.

**1. Business Day:** For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and GOLD holidays. If you make a deposit before the close of business on a business day that GOLD is open, that day will be considered to be the day of your deposit. If you make a deposit after the close of business on a business day or on a day GOLD is not open, it will be considered that the deposit was made on the next open business day.

**2. General Policy:** Generally funds from your cash, checks and electronic direct deposits are available to you on the same business day that GOLD receives your deposit. Occasionally longer delays may apply for deposits made into your account. Once they are available, you can withdraw the funds and GOLD will use the funds to pay checks that you have written. Electronic deposits received via External Account to Account or via Remote Deposit Anywhere are not subject to the funds availability requirements of GOLD's Funds Availability Disclosure. Refer to the respective disclosures for funds availability details.

**3. Case by Case Holds:** In some cases, GOLD will not make all of the funds that you deposit by check available to you on the same business day that the deposit is received. Depending on the type of check that you deposit and your relationship to the account, funds may not be available until the second business day after the day of your deposit. However, the first \$225.00 of your deposit will be available on the first business day after the day of your deposit. If GOLD does not make all of the funds from your deposit available on the same business day, you will be notified at the time you make your deposit. GOLD will also indicate when the funds will be available. If your deposit is received via mail, or if we decide to take action after you have left GOLD premises, you will be mailed a notice by the next business day after receipt of your deposit. The notice will indicate when your funds will be available.

**4. Holds on Other Funds:** If GOLD allows you to withdraw funds from a check that is drawn on another financial institution, GOLD 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 processed check would have been available if you had deposited the check. If GOLD accepts a check for deposit that is drawn on another financial institution, the funds from the deposit may

be available for immediate withdrawal but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with GOLD. The funds in the other account would not be available for withdrawal until the time period indicated on your receipt or any other notice received.

**5. Longer Delays May Apply:** GOLD may delay your ability to withdraw funds deposited by check into your account an additional number of days for these reasons:

- You deposit a check that GOLD has reason to believe will not be paid.
- You deposit checks totaling more than \$5,525 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six (6) months.
- There is an emergency, such as failure of computer or communications equipment.

GOLD will notify you if there is a delay in your ability to withdraw funds for any of the above reasons, and will indicate when the funds will be available. Funds will generally be available no later than the fifth business day after the day of your deposit. However, the first \$225.00 of your deposit will be available on the first business day after the day of your deposit. For deposits with checks totaling more than \$5,525.00, the first \$225.00 of your deposit will be available on the first business day after the day of your deposit, the next \$5,300.00 will be available on the second business day after the day of your deposit and the balance of your deposit will generally be available no later than the seventh business day after the day of your deposit, unless indicated otherwise.

**6. Special Rules for New Accounts:** If you are a new Member, the following special rules will apply during the first thirty (30) days your account is open:

Funds from electronic direct deposits, cash, and/or wire transfers will be available on the same business day of your deposit. Funds from cashier's, certified, teller's, and federal, state, and local government checks, the first \$225.00 of your deposit will be available on the first business day after the day of your deposit, the next \$5,300.00 will be available on the second business day after the day of your deposit and the balance of your deposit will generally be available no later than the ninth business day after the day of your deposit. The check must be payable to you. Funds from all other check deposits will be available on the ninth business day after the day of your deposit.

**7. Deposits at Nonproprietary ATMs:** All funds, including cash, deposited at ATMs not owned by GOLD will be available on the 5<sup>th</sup> business day after deposit.

**8. 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 to collect the funds from the financial institutions upon which they are drawn.