



## **FUNDS AVAILABILITY POLICY**

### **Triangle Credit Union**

July 1, 2020

It is our policy to process your funds in a timely manner. Funds from checks deposited in your account may be delayed; during the delay, you may not withdraw the funds in cash, and we will not use the funds to pay share drafts that you have written.

#### **Determining the Availability of a Deposit**

The length of the delay is counted in business days from the day of your deposit. Every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit on a business day we are open, we will consider that day to be the day of your deposit. However, if you make a deposit on a day we are not open, we will consider that the deposit was made on the next business day we are open. If you make a deposit at an ATM that we own or operate before 12:00 p.m. 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 at an ATM after 12:00 p.m. or on a day we are not open, we will consider the day of deposit to be the next business day we are open. The length of the delay varies depending on the type of deposit and is explained below.

#### **Availability**

Funds from the following deposits may be held up to the first business day following the banking day of deposit:

- Electronic Direct Deposit, Wire Transfers, Cash and U.S. Treasury checks that are payable to you.
- Share drafts drawn on Triangle Credit Union, state and local government checks and payroll checks that are payable to you.
- Cashier's, Certified, and Treasurers Drafts that are payable to you.
- Federal Reserve bank checks, Federal Home Loan Bank checks, pension checks and US Postal Money Orders that are payable to you.

When deposits of the above types of checks are not made in person (for example, when they are made at one of Triangle Credit Unions ATMs or via Mobile Deposit) the funds may be held up to the second business day, with the exception of US Treasury checks made payable to you, which will be afforded next day availability. Deposits, cash or check, made at an ATM not owned by Triangle Credit Union may be held up to the fifth business day.

#### **Availability of Other Check Deposits**

The first \$225 from a deposit of other checks will be available by the first business day after the day of your deposit. The remaining funds will be available by the second business day after the day of your deposit. For example, if you deposit a local check of \$700 on a Monday, \$225 of the deposit will be available by Tuesday. The remaining \$475 will be available by Wednesday.

#### **Longer Delays May Apply**

We may delay your ability to withdraw funds deposited by check into your account an additional number of days for these reasons:

- We believe a check you deposit will not be paid.
- You deposited checks totaling more than \$5,525.00 on any one (1) day.
- You re-deposited 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 communications or computer equipment.
- You are a new member (first 30 days)

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 whenever possible. They will generally be available no later than the seventh business day after the day of your deposit.