

## **Ward County Credit Union Funds Availability Policy / Lobby**

*Funds Availability* refers to the time that passes before funds deposited in your account are actually available to you for check writing and cash withdrawals. Our policy has been designed to give you quality service, meet regulatory requirements and protect both you and the credit union from loss.

Our policy is generally to make funds from your check deposits available to you on the first business day after the day we receive your deposit. Electronic direct deposits and cash deposits will be available on the day we receive the deposit.

Checks drawn on financial institutions located outside of 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 from deposits of foreign checks will be delayed for the time it takes us to collect the funds from the financial institution upon which it is drawn.

Funds from any deposits (cash or check) made at automated teller machines (ATM) may not be available until the fifth business day after the day of your deposit.

**In some cases (case by case), we will not make all of the funds that you deposit by check available to you on the first business day after the day of your deposit. Depending on the type of check you deposit, funds may not be available until the fifth or as many as eleven business days after the day of your deposit. However, the first \$200.00 of your deposit will be available on the first business day after your deposit.** (\$100 to \$200 change as of July 21<sup>st</sup>, 2011 with Dodd-Frank Act)

If we are not going to make all the funds from your deposit available on the first business day, we will notify you at the time you make your deposit.

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 on any one day
- You redeposit a check that has been returned unpaid
- You have overdrawn your account repeatedly in the last 6 months

If you have any questions about your deposit or available funds, please ask one of us.

### **MISSION STATEMENT**

*The Ward County Credit Union of Monahans, Texas was chartered for the purpose of encouraging thrift among its members, creating a source of credit at fair and reasonable rates of interest, providing an opportunity for its members to use and control their own money in order to improve their economic and social conditions.*