



Geauga Credit Union, Inc.

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FUNDS AVAILABILITY POLICY

Our general policy is to allow you to withdraw funds deposited in your account on the same business day we receive your deposit. In some cases, we may delay your ability to withdraw funds in accordance with Federal Reserve Regulation CC. We reserve the right to place an extended hold on any check over \$2500.00.

To determine the availability of your deposit, we consider every day to be a business day with exception of Saturdays, Sundays and federal holidays. If you make a deposit on a business day before the close of business, the first day of a hold will be the next business day.

In some cases, we will not make all of the funds that you deposited by check available immediately. The hold we place will be dependent on the amount of the deposited checks or if an exception case is deemed necessary. Your first \$100.00, in most cases, will be made available immediately.

A check can be held for 2 business days and in exception cases, may be held as long as 7 business days.

Exception cases include checks deposited under the following circumstances:

- The checks you deposited on this day exceed \$5000.00.
- The check you deposited was previously returned unpaid due to non-sufficient funds.
- An emergency such as a failure of communications or computer equipment as occurred.
- You have overdrawn your account repeatedly in the last six months.
- We believe a check you deposited will not be honored by the paying bank.

If we place a hold on your funds, you will receive notice at the time of the deposit. If your deposit is made through an ATM or Night Depository, and we put a hold on your deposit, a notice will be mailed to you within one business day of our receiving and posting the deposit.

Checks drawn on banks outside the United States are subject to be sent for collection. Once we receive the American equivalent payment from the paying bank, we will deposit the funds received, minus any collection fees, to your account and notify you.

Cash deposits and electronic deposits will have immediate availability on the day of deposit.

REFERENCE GUIDE: REG CC – HOLDS effective 12/12/2009

NEXT DAY ITEMS

- Cash
- Electronic payments:
 - Wire transfers and ACH*
 - (ACH is available same day under NACHA rules.)*
- U.S. Treasury check
- **U.S. Postal Service** Money Order
- State or local Government check
- Cashier's check
- Certified check
- Tellers check
- "On-Us" check
- Federal Reserve Bank check
- Federal Home Loan Bank check

LOCAL CHECKS *

check processing region
Routing numbers:

Case-by-Case Hold

2 Day

Exception Hold

7 Day

ALL CHECKS ARE NOW CONSIDERED LOCAL

***100 Availability**

\$100 of all local must be made available under a Case-by-Case Hold.
This is in addition to any Next Day items in the deposit.
*The \$100 can be "Less-Cash" paid to the customer.

New Account Holds

During the first 30 days of a new *Customer's* account \$100 Availability does NOT apply
Local and non-local Checks – **11 Day hold**
The first \$5,000 of Next Day items – **NO hold**
After \$5,000 of Next Day items – **9 Day hold**
FOR NEW ACCOUNTS ONLY:
Traveler's Checks ARE considered Next Day items
"On-Us" checks are NOT considered Next Day items

EXCEPTION HOLD SCHEDULE

"On-Us Checks – **2 Day hold**
Treasury Checks – **7 Day hold**
U.S. Postal Money Orders – **7 Day hold**
Other Next Day Items are held **7 days**
Local Checks – **7 days**

LARGE DEPOSIT

If the checks deposited in a day exceed \$5,000
You can place an Exception Hold on the amount ABOVE \$5,000
The first \$5,000 is subject to Case-by-Case Hold
Including Next Day Availability for Next Day Items
and \$100 Availability of Local

REDEPOSITED CHECKS

If the actual check being deposited has already been Returned NSF or UCF, an Exception Hold can be used
\$100 Availability does NOT apply to the item

REPEAT OVERDRAFT CUSTOMER

A hold can be placed on the ENTIRE deposit
\$100 Availability does NOT apply to the item

REASONABLE CAUSE TO DOUBT

COLLECTABILITY

\$100 Availability does NOT apply to the item
The reason for doubt must be indicated on the Hold Notice
Maintain documentation on reason for doubt

EMERGENCY CONDITIONS

\$100 Availability does NOT apply to the item