FUNDS AVAILABILITY CHECK HOLD POLICY
Effective January 1, 2017

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. 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. 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 4:00 PM EST, we will consider that as the day of your deposit. Deposits made at Visions-owned ATMs after 4:00 PM EST will be considered as received on the next banking day. Deposits made to a Visions night depository on a banking day before 8:00 AM EST will be removed and considered as received that day. Deposits made into a night depository after 8:00 AM EST will be considered as received on the next banking day. The day of deposit for mail deposits will be the banking day that we receive the deposit. Deposits made using Visions Express Deposit on a banking day before 11:00 PM EST will be considered as received that day. Deposits made through Express Deposit after 11:00 PM EST will be considered received on the next business day. The funds you deposit at a Credit Union Service Center location may not be available for immediate withdrawal from your Credit Union account. Members with questions regarding held funds should contact Visions FCU directly.

III. AVAILABILITY OF FUNDS DEPOSITED BY SPECIFIC TYPE OF DEPOSIT

Same-Day Availability: Funds from electronic direct deposits to your account are available on the day we receive the deposit. Also, funds from the following deposits are available on the same business day of your deposit:

- Cash;
- U.S. Treasury checks that are made payable to you;
- Cashier, certified and federal checks that are made payable to you;
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and US Postal Money Orders, if they are made payable to you;
- State and local government checks that are payable to you;
- Checks drawn on Visions FCU;

When 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.

When you make an Express Deposit the transaction may not receive same day availability.

If your ATM or Express Deposit transaction does not receive same day availability the first $200 of the items deposited will be available on the first business day after the day of your deposit. The portion over $200 will be available two (2) business days after the day of your deposit.

For example, if your deposit is a local check or checks totaling $900 on Monday, $200 of the deposit will be available on Tuesday, $700 will be available on Wednesday. Longer delays may apply, see Section IV.

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. 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, traveler’s, 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 sixth business day after the day of your deposit.

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

VI. 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.

VII. 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.

Federally insured by NCUA.