

be available on the day we receive your deposits, if the deposit meets certain conditions including that the check is payable to you.

Funds from all other check deposits will be available on the eleventh business day after the day of your deposit.

### Foreign Checks

Checks drawn on financial institutions 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 and are sent for collections prior to deposit in your account. Generally, the availability of funds or deposits of foreign checks will be delayed for the time it takes to collect the funds from the financial institutions upon which it is drawn and will not be credited to your account until that time.

### Deposits at Automated Teller Machines

Funds from deposits (cash or checks) made before 3:00pm on any banking day at automated teller machines (ATMs) we own or operate will be considered made on the day of deposit. Deposits made after 3:00pm on any banking day will be considered made on the next banking day. Funds from deposits may not be available for immediate withdrawal. Please refer to the section titled "Determining the Availability of a Deposit" to determine the length of delay for the type of deposit you may be making at the ATM.

**TAUNTON  FEDERAL**

**CREDIT UNION AND THE CHURCH GREEN COMPANIES**

*A Rewarding Relationship™*

CONNECTING ALL DEPARTMENTS:

(508) 824-6466

14 Church Green  
Taunton, MA 02780

438 West Grove Street  
Middleboro, MA 02346

[WWW.TAUNTONFCU.COM](http://WWW.TAUNTONFCU.COM)



*Must establish a \$5.00 share/savings account. Serving the communities of Taunton, Raynham, Middleboro, Lakeville, Berkley, Dighton, Rehoboth, and Norton. EOE 4/1/14*

# Funds Availability Policy Disclosure

Effective

May 1, 2014

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## **General Policy**

Our policy is to delay availability to funds from your check deposits. During the delay, you may not withdraw the funds and we will not use the funds to pay checks that you have written or electronic withdrawals you may have authorized. Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems related to your deposit. This policy applies to all accounts.

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

The length of the delay is counted in business days from the date of your deposit. Every day is a business day except Saturdays, Sundays, and federal holidays. If you make a deposit before closing 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 after closing or on a day we are not open, we will consider that deposit made on the next business day we are open. The length of the delay varies depending on the type of deposit as explained below.

## **Same Day Availability**

Funds from the following deposits are available on the day we receive the deposit:

- Funds from electronic direct deposit
- U.S. Treasury checks that are payable to you
- Checks drawn on Taunton Federal Credit Union
- Share drafts of members of Taunton Federal
- Cash
- State and local government checks payable to you
- Federal Reserve Bank checks; Federal Home Loan Bank checks; and U.S. postal Money Orders if these items are payable to you.
- Payroll Checks
- Wire Transfer Deposits

## **Next Day Availability**

Funds from the following deposits are available on the first business day following the day of deposit:

- Cashiers, certified and tellers checks payable to you
- \$200 from other check deposits

## **Other Check Deposits**

Funds from other check deposits will be available on the second business day after the day of your deposit. For example, if you deposit a check of \$700 on a Monday, \$200 is available on Tuesday and the remaining \$500 is available on Wednesday.

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. These funds will be available at the time funds from the check we cashed would have been available if you had deposited it. If we accept for deposit a check that is drawn on another bank, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check deposited.

## **Longer Delays May Apply**

Funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposit may 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
- There is an emergency such as a failure of computer or communications equipment.

We will notify you if we delay availability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. Funds will generally be available no later than the seventh business day after the day of your deposit.

## **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 electronic direct deposits, cash and wire transfers will be available on the day we receive the deposit. Funds from payroll, traveler's, and federal, state and local government checks and U.S. Postal money orders will