



**FRANKLIN COUNTY TEACHERS' CREDIT UNION**  
**1156 KENNEBEC DRIVE**  
**CHAMBERSBURG, PA 17201**  
**(717) 264-6506 OR (888) 968-7828**  
[www.fctcu.org](http://www.fctcu.org)

### FUNDS AVAILABILITY POLICY DISCLOSURE

This Disclosure describes your ability to withdrawal funds at Franklin County Teachers' Credit Union. It only applies to the availability of funds in transaction accounts (share draft/checking). The Credit Union reserves the right to delay the availability of funds deposited to accounts that are not transaction accounts for periods longer than those disclosed in this policy. Please ask us if you have a question about which accounts are affected by this policy.

1. **GENERAL POLICY**—Our policy is to make funds from your cash and check deposits available to you on the same business day that we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Once they are available, you can withdrawal the funds in cash and we will use the funds to pay checks that you have written. For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. We have different cut-off hours for different days of the week. The earliest cut-off time that might apply is 5:00 pm. If you make a deposit before our cut-off hour 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 our cut-off hour or on a day we are not open, we will consider that the deposit was made on the next business day we are open.
2. **DETERMINING THE AVAILABILITY OF A DEPOSIT**—When we delay the availability of a deposit the length of the delay is determined by counting the business days from the day of your deposit. Every day is a business day except Saturdays, Sundays and federal holidays. The length of the delay varies depending on the type of deposit and is explained below.
3. **SAME-DAY AVAILABILITY**—Funds from electronic direct deposits to your account will be available on the same business day that we receive the deposit.
4. **NEXT-DAY AVAILABILITY**—Funds from the following deposits are available by the first business day after the day of your deposit.
  - U.S. Treasury checks that are payable to you
  - Wire transfers
  - Checks drawn on Franklin County Teachers' Credit Union
5. **NEXT-DAY AVAILABILITY FOR CERTAIN DEPOSITS MADE IN PERSON**—Funds from the following deposits are available by the first business day after the day we receive your deposits, if you make the deposit in person to one of our employees:
  - Cash
  - State and local government checks that are payable to you
  - Cashier's, certified, and teller's checks that are payable to you
  - Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders, if these items are payable to you

If you do not make your deposit in person to one of our employees (for example, if you mail the deposit), funds from these deposits will be available by the second business day after the day we receive your deposit.

6. **AVAILABILITY OF OTHER DEPOSITS**—Funds from the following deposits may be held for two business days after the day of deposit:
  - a. **ATM Deposits.** Funds from cash deposits made at the credit union’s automated teller machine (ATM) will not be available until the first business day after we receive your deposit. Funds from check deposits made at the ATM may not be available for immediate withdrawal.
  - b. **United States Checks.** Personal checks from other financial institutions located in the United States. The first \$100.00 from a deposit of 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 check for \$700.00 on a Monday, \$100.00 of the deposit will be available by Tuesday. The remaining \$600.00 will be available by Wednesday.
  - c. **Foreign Checks (not U.S. checks).** If you deposit a check drawn on a financial institution outside of the United States, it is considered a foreign check. The Credit Union will accept a foreign check in the amount of \$500.00 or greater and we will send the item out for collection of certified funds (conversion rates do apply). Upon receipt of the funds from the drawee bank we will credit your account in U.S. dollars. It can take up to 12 weeks for us to receive certified funds and credit your account. Please see our fee schedule for any applicable fees.
7. **CASH WITHDRAWAL LIMITATION**—We place certain limitations on withdrawals in cash. In general, \$100.00 of a deposit is available for withdrawal in cash by the first business day after the day of deposit. Any remaining funds will be available for withdrawal in cash by the following business day.
8. **HOLDS ON OTHER FUNDS**—If we cash a check for you that is drawn on another financial institution, we may withhold the availability of a corresponding amount of funds that are already in your account. Those 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 financial institution, 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 that you deposited.
9. **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 deposit checks totaling more than \$5,000.00 on any one (1) day.
  - You deposit 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.

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 eleventh business day after the day of your deposit.

10. **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 to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,000.00 of a day’s total deposits of cashier’s, certified, teller’s, federal, state, and local government checks will be available on the next business day after the day of your deposit if the deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5000.00 will be available on the ninth 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. Funds from all other check deposits will be available on the ninth business day after the day of your deposit.
11. **DEPOSITS AT NONPROPRIETARY ATMS**—Funds from any deposits (cash or checks) made at automated teller machines (ATMs) we do not own or operate may not be available until the fifth business day after the date of your deposit. This rule does not apply at ATMs that we own or operate. All ATMs that we own or operate are identified as our machines.