

FUNDS AVAILABILITY POLICY DISCLOSURE

This policy disclosure describes your ability to withdraw funds at Polish & Slavic Federal Credit Union. For deposits made at offices in New York, the policy applies to all accounts. For deposits made at offices in New Jersey and Illinois, the policy only applies to the availability of funds in "transaction accounts." Transaction accounts are accounts that do not limit the number or types of withdrawals or transfers you may make. 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 of your accounts are affected by this policy.

1. NOTICE OF DELAYED AVAILABILITY — We will notify you at the time of deposit of any imposed delay of availability and will indicate when funds will be available.

2. GENERAL POLICY — Our policy is to follow the guidelines contained in the federal regulations regarding the Availability of Funds and Collection of Checks (Regulation CC) in determining the delay of funds from deposits. During the delay you may not withdraw funds from the deposit in cash and the funds will not be used to pay checks or drafts you have written.

3. 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. Everyday is a business day except Saturdays, Sundays and federal holidays. If you make a deposit at an ATM on a day that we are not open, we will consider the deposit to have been made on the next business day we are open.

If you make a deposit to an ATM that we own or operate before 3:30 p.m. on the business day that we are open, we will consider that day to be the day of your deposit. However, we will consider deposits to an ATM that we own or operate made after 3:30 p.m. or on a day that we are not open as deposited on the next business day we are open. Mailed deposits are considered deposited on the day of receipt.

4. SAME-DAY AVAILABILITY — Funds from the following deposits are available on the same business day of your deposit:

- Cash deposits made in person to one of our employees.
- Electronic payments which include wire transfers and pre-authorized credits, such as direct deposits, social security payments, and direct payroll amount.

5. NEXT-DAY AVAILABILITY FOR CERTAIN DEPOSITS MADE IN PERSON — Funds from the following deposits are available by the first (1st) business day after the day we receive your deposit if you make the deposit in person to one of our employees:

- U.S. Treasury checks or drafts that are payable to you.
- Checks or drafts drawn on Polish & Slavic Federal Credit Union.
- State and local government checks or drafts that are payable to you.
- Cashier's, certified, teller's checks or drafts that are payable to you.
- Federal Reserve Bank checks or drafts, Federal Home Loan Bank checks, drafts or 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 — The first \$200.00 from a deposit of other checks or drafts will be available by the first (1st) 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 or draft of \$700.00 on a Monday, \$200.00 of the deposit will be available by Tuesday. The remaining \$500.00 will be available by Wednesday.

7. HOLDS ON OTHER FUNDS — If we cash a check or draft 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 or draft we cashed would have been available if you had deposited it. If we accept for deposit a check or draft 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 or draft that you deposited.

8. LONGER DELAYS MAY APPLY — Funds you deposit by check or draft may be delayed for a longer period under the following circumstances:

- Your account has been repeatedly overdrawn in the last six (6) months.
- You deposit checks or drafts totaling more than \$5,000.00 on any day.
- An emergency, such as a natural disaster, communication malfunctions, or other situations.
- Your account is new and has been opened for less than thirty (30) days.
- You or we deposit a check or draft that has been returned “unpaid”.
- We believe the check or draft deposited will not be paid (reasonable cause to doubt collectibility). Reasons to doubt collectibility may include the following:
 - The check or draft is drawn on an account with repeated overdrafts.
 - We are unable to verify the endorsement of a joint payee.
 - Some of the information on the check or draft is not consistent with other information on the check or draft.
 - There are erasures or other apparent alterations on the checks or drafts.
 - The routing number of the paying financial institution is not a current routing number.
 - Information from the paying financial institution indicates that the check or draft may not be paid.
 - We have been notified that the check or draft has been lost or damaged in collection.

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 seventh business day after the day of your deposit.

9. SPECIAL RULES FOR NEW ACCOUNTS — If you are a new member, the following special rules will apply during the first thirty (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, traveler's, and federal, state, and local government checks or drafts will be available by the first (1st) business day after the day of your deposit if the deposit meets certain conditions. For example, the checks or drafts must be payable to you. The excess over \$5,000.00 will be available by the seventh business day after the day of your deposit. If your deposit of these checks or drafts (other than a U.S. Treasury check or draft) 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 or draft deposits will be available by the seventh business day after the day of your deposit.

10. FOREIGN CHECKS OR DRAFTS — Checks or drafts drawn on financial institutions located outside the U.S. (foreign checks or drafts) cannot be processed the same as checks or drafts drawn on U.S. financial institutions. Foreign checks or drafts are exempt from the policies outlined in this disclosure.