

# Edco Federal Credit Union

## Notice of Check Hold Policies

### Immediately Available

U.S. Treasury, state and local government, U.S. Postal orders.

### Bank, Certified and Cashier's Checks

\$100.00 available immediately. The remaining funds available on the next business day after date of deposit.

### Local Checks

\*\$100.00 available immediately

\*Next \$4,900 available on the 2<sup>nd</sup> business day after deposit

\*Next \$5,000 available on the 5<sup>th</sup> business day after deposit

### Extended Holds

\*Local checks will be available on the 7<sup>th</sup> business day after the day of deposit for all checks greater than the first \$100 of all local checks deposited. Edco may extend check holds beyond the normal schedule of availability outlined in Regulation CC under the following circumstances:

- The account is less than 30 days old or reinstated accounts.
- A check is deposited for an unusually large amount (\$5,000.00 or more).
- We believe a check that was deposited will not be paid.
- A check that has been returned unpaid is redeposited.
- The member has overdrawn an account repeatedly in the last six (6) months. Six or more days the account was negative or a substantial negative balance of \$5,000 or more two or more days in the previous six months.
- There is an emergency, such as failure of communications or computer equipment.

### Non-proprietary ATMS

Special availability rules for deposits received through non-proprietary ATMs are provided because "non-proprietary ATMS do not distinguish among check deposits or between check and cash deposits." Deposits will be available on the 5<sup>th</sup> business day after the date of deposit.