

NOTICE TO DEPOSITORS
Your ability to withdraw funds at

ARC CREDIT UNION

The information in this brochure describes our policy of holding deposited items in a transaction account before funds are made available to you for withdrawal. This is what is called our Funds Availability Policy and is effective 2/1/95. Generally, transaction accounts are accounts which would permit an unlimited number of payments by check to third persons, and also an unlimited number of telephonic and preauthorized transfers to third persons or other accounts you may have with us. This policy applies to all accounts at ARC Credit Union.

Our general policy is to make funds available to you on the first Business Day after the day we receive your deposit. Electronic direct deposits will be available on the day we receive your deposit. Once they are available, you can withdraw the funds in cash, and we will use the funds to pay checks that you have written. However, even after we have made funds available to you and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

For purposes of this disclosure, the terms “you”/”your” refer to the depositor and the terms “our”/”we”/”us” refer to the financial institution. The term “Business

Day” means any day other than a Sunday or federally declared legal holiday, and the term “Banking Day” means that part of any Business Day on which we are open to the public for carrying on substantially all of our banking functions. If you make a deposit before 4:00 p.m. 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 4:00 p.m. or on a day that we are not open, we will consider the deposit made on the next Business Day we are open.

Longer Delays May Apply. In some cases, we will not make all of the funds that you deposit by check available to you on the first Business Day after the day of your deposit. Depending on type of check that you deposit, funds may not be available until the fifth Business Day after the day of your deposit. However, the first \$100 of your deposit will be available on the first Business Day.

If we are not going to make all of the funds from your deposit available according to the previously stated availability schedule, we will notify you at the time you make the 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 day after we receive your deposit.

If you will need the funds from a deposit right away, you should ask us when the funds will be available. In addition, we

may delay your ability to withdraw funds deposited by check into your account for an additional reasonable period of time for one or more of the following reasons.

- (a) if we believe the check being deposited is uncollectible;
- (b) if you make check deposits on any one day that exceed \$5,000;
- (c) if you redeposit a check that has been returned unpaid;
- (d) for repeated overdrafts, i.e. if on six or more Banking Days within the preceding six-month period, your account balance would have been negative if checks or other charges had been paid; or, if on two or more Banking Days within the preceding six-month period, your account balance was negative in the amount of \$5,000 or more if checks or other charges had been paid;
- (e) if an emergency condition arises that would not enable us to make the funds available to you, such as failure of communications or computer equipment.

We will notify you if we delay your ability to withdraw funds and will tell you when you will be able to withdraw the funds. Funds will generally be available no later than eleven Business Days after the day of your deposit.

Special Rules for New Accounts. If you are a new account customer and your account has been open 30 days or less, we may further limit your ability to withdraw funds deposited by check, but only during the first 90 days. You may still withdraw funds at the start of the Business Day

after the Banking Day you make your deposit in cash or by wire transfer. The first \$5,000 from a deposit of the U.S. Treasury checks will also be available for withdrawal on the first Business Day after the day of your deposit. The excess over \$5,000 will be available on the ninth Business Day after the day of deposit. You also have next-day availability for the following check deposits if they are payable to you: state or local government checks; cashier's checks; certified checks; teller's checks, travelers checks; or U.S. Postal Service Money Orders. However, your withdrawals of these check deposits are limited to the first \$5,000 of a day's total deposits. The rest is available on the ninth Business Day after the day of deposit. If you do not make the deposit in person to one of our employees, the first \$5,000 will not be available to you until the second Business Day after your deposit. Funds from all other check deposits will be available in accordance with the previously stated availability schedules.

Any questions about our Funds Availability, Please call 586-773-9112.

Funds Availability

*Facts about
deposits, holds,
& withdrawals*

ARC
CREDIT UNION

**18720 Thirteen Mile Rd.
Roseville, MI 48066**

**Phone: 586-773-9112
Fax: 586-773-6261**