

# NOTICE

**Effective November 15, 2011, the following Funds Availability Policy will apply to deposits made at CO-OP Shared Branch locations. This Policy will result in delayed availability of deposits made at these locations. Deposits made in person at Jefferson Credit Union branch locations will continue to have the same availability guidelines.**

## For Deposits Made at CO-OP Shared Branch Locations

- 1. General Policy.** Our policy is to delay the availability of funds that you deposit in your account. During the delay, you may not withdraw the funds in cash and we will not use the funds to pay checks that you have written.
- 2. Determining the Availability of a Deposit.** The length of the delay is counted in business days from the day of your deposit. Every day except Saturday, Sunday, and a federal holiday is a business day. 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 the deposit was made on the next business day we are open.

The length of the delay varies depending on the type of deposit and is explained below.

- (a) Next Day Availability.** Funds from the following deposits are available on the first business day after the day of your deposit:
- U.S. Treasury checks that are payable to you
  - Wire transfers
  - Preauthorized credits, such as social security benefits and payroll payments
  - Checks drawn on Jefferson Credit Union

If you make the deposit in person to one of our employees, funds from the following deposits are also available on the first business day after the day of your deposit:

- Cash
- State and local government checks that are payable to you if you use a special deposit slip available at any branch by ordering them from any teller at one of our branches or by mail from the Credit Union at 5261 Ross Bridge Pkwy, Hoover, AL 35226
- Cashier's, certified and teller's checks that are payable to you if you use the special deposit slip referred to above.
- 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 that deposit will be available on the second business day after the day of your deposit.

- (b) Availability of Other Check Deposits.** The first \$200 from a deposit of checks will be available on the first business day after the day of your deposit for cash withdrawal and to pay checks you have written to others. The remainder generally will be available on the second business day after the day of your deposit for both of these purposes. For example, if you deposit a local check of \$700 on Monday, \$200 of the deposit is available on Tuesday to pay checks to others and to withdraw in cash. The remaining \$500 is available on Wednesday for cash withdrawal and to pay checks you have written to others.

- 3. 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 to you 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.

- 4. Deposits at Automated Teller Machines.** Funds from any deposits (cash or checks) made at automated teller machines (ATM's) we do not own or operate will not be available until the fifth business day after the day of your deposit. This rule does not apply at ATM's that we own or operate. All ATM's that we own or operate are identified as our machines.

- 5. 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 will not be paid
  - You deposit checks totaling more than \$5,000 on any one day
  - You deposit a check that has been returned unpaid
  - You have overdrawn your account repeatedly in the last six 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 ninth business day after the day of your deposit.

- 6. 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:

The first \$5,000 from a deposit of U.S. Treasury checks will be available on the first business day after the day of your deposit. The excess over \$5,000 will be available on the tenth business day after the day of your deposit. Funds from wire transfers into your account will be available on the first business day after the day we receive the transfer request.

Funds from deposits of cash and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and state and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you and you must use a special deposit slip (available as stated above). The excess over \$5,000 will be available on the ninth business day after the day of your deposit. If you do not make the deposit in person to one of our employees, the first \$5,000 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.