

type of check that you deposit, funds may not be available until the second (2nd) business day after the day of your deposit. However, the first \$400 of your deposit will be available the next business day.

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 \$5,600 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, 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 may have to use a special deposit slip). The excess over \$5,600 will be available on the seventh 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 \$5,600 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 seventh business day after the day of your deposit.

HOLDS ON OTHER FUNDS If we cash a check for you that is drawn on another 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 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.

THIRD PARTY CHECKS Our policy is not to accept third party checks. Checks for minor children or checks less than \$400 for well-established members are excluded. Management may make exceptions to this policy.



Revised: 07-20

Funds Availability Policy & Disclosure

**Greater Texas Federal Credit Union
Aggieland Credit Union**

EXCEPT FOR CHECKS DRAWN ON FOREIGN INSTITUTIONS IN FOREIGN COUNTRIES, THIS FUNDS AVAILABILITY POLICY AND DISCLOSURE DESCRIBES YOUR ABILITY TO WITHDRAW OR DRAW AGAINST FUNDS FROM TRANSACTION ACCOUNTS AT GREATER TEXAS FEDERAL CREDIT UNION. YOU SHOULD ALSO REFER TO THE SECTION(S) OF YOUR MEMBERSHIP AND ACCOUNT AGREEMENT AND OTHER APPLICABLE ACCOUNT DISCLOSURES AND AGREEMENTS THAT DESCRIBE THE DETAILS OF YOUR SPECIFIC ACCOUNT TYPE FOR ADDITIONAL INFORMATION. THOSE ADDITIONAL DISCLOSURES AND AGREEMENTS ARE AVAILABLE AT <https://www.gtfcu.org/resources/account-disclosures> AND ARE EXPRESSLY INCORPORATED INTO THIS POLICY AND DISCLOSURE BY REFERENCE.

In this Funds Availability Policy and Disclosure, the references to “we,” “us,” and “our” mean GREATER TEXAS FEDERAL CREDIT UNION. The words “you” and “your” mean each of our members depositing or seeking to deposit funds with us.

Our policy is to make funds from your qualifying deposits available to you on the day we receive your deposit when possible. However, as described below, the delay between deposit and availability may be greater depending on the type and amount of item that is deposited. During the delay, you may not withdraw the funds, and we will not use the funds to pay any item that you have initiated against your account. Please remember that even after we have made funds available to you and you have withdrawn or drawn against the funds, you are still responsible for items that are returned to us unpaid and for any other problems involving your deposit.

DETERMINING THE AVAILABILITY OF A DEPOSIT The length of the delay is counted in business days from the day of your deposit. Every day is a business day except Saturdays, Sundays, and federal holidays. If you make a deposit before close of business 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 close of business or on a day we are not open, we will consider that the deposit was made on the next business day we are open. For remote deposits, a cut-off time may be disclosed at the time of deposit as to whether the deposit will be processed that day or the next business day. The length of the delay varies depending on the type of deposit and is explained below.

SAME-DAY AVAILABILITY Funds from the following deposits are available on the day we receive the deposit.

- Electronic direct deposits

- U.S. Treasury checks that are payable to you
- Wire Transfers
- Checks drawn on Greater Texas Federal Credit Union

SAME-DAY AVAILABILITY for DEPOSITS MADE IN PERSON

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

- Cash
- State and local government checks that are payable to you
- Cashier, Certified, and Teller checks that are payable to you
- Federal Reserve Bank and Federal Home Loan Bank checks that are payable to you
- Verified U.S. Postal Money Orders made 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 on the second business day after the day we receive your deposit.

NEXT-DAY AVAILABILITY The first \$400 from a deposit of other checks will be available by the first business day after the day of deposit. The remaining funds will be available by the second business day after the day of deposit. For example, if you deposit a \$900.00 check on Monday, \$400.00 of the deposit will be available on Tuesday. The remaining \$500.00 will be available by Wednesday.

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 \$5,600 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last 6 months.
- There is an emergency, such as a failure of computer or communications 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 5th business day after the day of your deposit.

In some cases, such as when you make a deposit at a Credit Union Shared Branch, we will not make all of the funds that you deposit by check available to you on the same business day that we receive your deposit. Depending on the