

LESFCU
EXPEDITED FUNDS AVAILABILITY ACT NOTICE

When Funds are Available for Withdrawal and Deposit Holds

Our general policy is to make funds from your cash and check deposits available to you no later than the first business day after the day of your deposit. However, in some cases we place a hold on funds that you deposit by check. A hold results in a delay in the availability of these funds. When we place a hold, you will have to wait a few days before being able to use the funds. When we place a hold at the time you make your deposit, the teller gives you a notice that lets you know funds are on hold. The hold notice is usually included on the deposit receipt. The hold notice will let you know the date when the funds will be available for you to use. In some cases, you will not get the hold notice from the teller, but later by mail. You can avoid holds by using direct deposit or wire transfer.

In many cases, we make funds from your deposited checks available to you sooner than we are able to collect the checks. This means that, from time to time, a deposited check may be returned unpaid after we made the funds available to you. Please keep in mind that even though we make funds from a deposited check available to you and you withdraw the funds, you are still responsible for problems with the deposit. If a check you deposited is returned to us unpaid for any reason, you will have to repay us and we may charge your account for the amount of the check, even if doing so overdraws your account.

Your Ability to Withdraw Funds

Our general policy is to make funds from your cash and check deposits available to you no later than the first business day after the day we receive your deposit. Our policy is to make funds from electronic direct deposits made through the auto-mated clearing house (ACH) and incoming wire transfers available to you on the day of the 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.

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays.

If you make a deposit on a business day that we are open at one of our locations before 4:30 p.m. local time, or at a credit union service center outlet before 7:00 p.m., local time, in the state where we maintain your account, we consider that day to be the day of your deposit. However, if you make a deposit after such times, or on a day when we are not open or that is not a business day, we consider that the deposit was made on the next business day we are open.

Longer Delays May Apply

In some cases, we will not make all funds that you deposit by check available to you on the same business day of your deposit. Depending on the type of check deposited, funds may not be available until the second business day after the day of your deposit. However, the first \$200 of your deposit will be available on the day you make your deposit.

If we are not going to make all the funds from your deposit available at that time, we will inform you when you make your 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 credit union, we will immediately contact you or mail the notice to you on the next business 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.

Funds you deposit by check may be delayed for a longer period if:

- We believe a check you deposited will not be paid;
- You deposit checks totaling more than \$5,000 on any one day;
- You redeposit a check that has been returned unpaid;
- You have overdrawn your account repeatedly within the last six months;
- There is an emergency, such as failure of communications or computer equipment;
- You are a new account holder.

We will notify you if your ability to withdraw funds is delayed by us for any of these reasons, and will inform you when the funds will be available. They will generally be available no later than the seventh business day after the date of deposit.

Special Rules for New Accounts

If you are a new customer, the following special rules may apply during the first 30 days the account is open.

Funds from electronic direct deposits to your account are available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks are available no later than 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 deposited in person to one of our employees. The excess over \$5,000 is available by the fifth 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 \$5,000 will not be available until the second business day after the day of deposit.

Funds from all other check deposits are generally available by the fifth business day after the day of your deposit.

However, we may place longer holds on certain items for other reasons, such as large deposits (see *Longer Delays May Apply* above).