



Funds Availability Policy

1. Your Ability to Withdraw Funds at SAFE Credit Union.

SAFE's policy is to delay the availability of funds from your cash and check deposits. 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 or authorize point-of-sale, debit card, or ATM transactions.

If you need the funds from the deposit right away, you should ask us when the funds will be available. Based on your account relationships with SAFE, you may qualify for immediate access to your deposits. Account relationships that may be considered include:

- Monthly Direct Deposit
- Average Deposit Account Balances
- SAFE Loan or Credit Card
- Checking Account Activity

All deposits, including those by ATM, are subject to verification and longer delays may apply. Accounts with delinquent loan payments, negative account balances, returned checks or other derogatory activity may not qualify for immediate access to funds.

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 is a business day except Saturdays, Sundays and federal holidays. If you make a deposit 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 through the Night Depository on a day we are not open, or after 3:00 p.m. (PST) through the Night Depository or Express Deposit Box on a day we are open, we will consider the deposit made on the next business day. If you make a deposit at an ATM before 8:00 p.m. (PST) on a business day we are open, we will consider that day to be the day of your deposit. However, if you make a deposit at an ATM after 8:00 p.m. (PST), 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 within this policy.

When determining availability of a deposit, check deposit amounts for all your accounts are aggregated on any one business day.

3. Same-Day Availability

Funds from electronic direct deposits and wire transfers to your account will be available on the day we receive the deposit.

4. 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
- Checks drawn on SAFE 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 payable to you
- Cashier's, certified, and teller's checks payable to you
- 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 these deposits will be available on the second business day after the day of your deposit.

5. Other Check Deposits

The first \$200 from a deposit of other checks will be available immediately. The remaining funds will be available on the second business day after the day of your deposit. For example, if you deposit a check of \$700 on Monday, \$200 of the deposit is available on Monday. The remaining \$500 is available on Wednesday.

If you make more than one check deposit, \$200 from the total funds deposited per business day will be available immediately, not \$200 from each deposit.

6. Longer Delays May Apply

Funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a deposited check 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 in the last six months.
- There is an emergency, such as 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 seventh business day after the day of your deposit.

7. 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 and wire transfers to your account will be available on the day we receive the deposit. 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 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. The excess over \$5,000 will be available on the ninth 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 your deposit.

Funds from all other check deposits will be available on the ninth business day after the day of your deposit.

The following provides general information regarding Automated Clearing House (ACH) and wire transfers.

1. Governing Law

SAFE sends and receives ACH and wire transfers through Fedline. SAFE may accept funds which have been transmitted through wire transfers or one or more Automated Clearing Houses (ACH) and which are not subject to the Electronic Funds Transfer Act. Your rights and obligations with respect to such funds shall be construed in accordance with and governed by the laws of the State of California as provided by the operating rules of the National Automated Clearing House Association (NACHA), which are applicable to ACH transactions and wire transfers involving members' accounts. The law governing Fedline transfers is Regulation J under the Code of Federal Regulations and Article 4A of the Uniform Commercial Code. The law governing International Outgoing Wire Transfers (Foreign Remittance Transfers) sent for personal, family, or household purposes is Regulation E – Subpart B of the Code of Federal Regulations.

2. Cutoff Time for Wire Transfers

The cutoff time for receipt and processing of incoming wire transfers is 3:00 p.m. (PST). Incoming wire transfers received after 3:00 p.m. (PST) will be processed the next business day. The cutoff time for receipt and processing of outgoing wire transfers is 1:30 p.m. (PST). Requests received after 1:30 p.m. (PST) will be processed the next business day.

3. Identification of Beneficiary

If you identify the Beneficiary, Receiving Bank, Beneficiary Bank, or Intermediary Bank by name and number, payment of the ACH or wire transfer may be made based on the number alone, even if it identifies a beneficiary or bank different from the one identified by you on the ACH or wire transfer request.

4. Hold Harmless Agreement

To the extent allowable under applicable law, you agree to hold SAFE harmless from any loss which occurs if your instructions are incomplete, ambiguous, or incorrect. We are not required to seek clarification from anyone regarding ambiguous instructions. If we cannot complete a transfer (e.g. because of an ambiguity), we will notify you orally or in writing by the end of the next business day.

5. Notice of Receipt and Disbursal of Funds

Under the NACHA operating rules of which are applicable to ACH transactions involving your account, we are not required to give next day notice to you of receipt of an ACH item and we will not do so. We will continue to notify you of the receipt and disbursal of funds in the periodic statements we provide to you.

6. Dividends Paid on Funds

Dividends will be paid according to the dividend rate on the SAFE account to which the funds were directed or deposited.

7. Same-Day Availability

Funds from ACH and wire transfers to your account will be available on the day we receive the deposit.

8. Provisional Payment

Credit given by SAFE to members with respect to an ACH credit entry is provisional until SAFE receives final settlement for the entry through the Federal Reserve Bank. If SAFE does not receive final settlement, members are hereby notified and agree that SAFE is entitled to a refund of the amount credited to members' accounts in connection with the entry. SAFE will reverse the entry and debit the member's account accordingly. Member is liable for the balance and any attorney fees and costs associated with SAFE's attempted collection for any unpaid balance owed.

9. International ACH Transactions

You acknowledge that in the event an International ACH Transaction (IAT) Entry that is transmitted to or from any of your accounts is identified and designated by SAFE's screening criteria for review and examination under OFAC Rules and Regulations (OFAC Rules), then settlement of such an IAT Entry may be delayed or suspended pending SAFE's review of the IAT Entry, and may be terminated under applicable OFAC Rules. You also acknowledge that SAFE may be required to place an indefinite hold on funds covered by the IAT Entry if the IAT Entry is required to be terminated under OFAC Rules. You agree that any delay described in the foregoing provisions of this paragraph is a permissible delay under the terms of laws and regulations applicable to the availability of funds held in deposit accounts. In the event an IAT Entry is delayed or terminated, SAFE will provide you such notice as may be required by the NACHA Rules, OFAC Rules, or other applicable laws and regulations. Member is liable for the balance and any attorney fees and costs associated with SAFE's attempted collection of a negative balance in a checking or savings account.

10. Illegal Activity

Incoming and outgoing ACH and wire transfer service cannot be used in any illegal manner, and/or for any illegal purpose, including, but not limited to illegal internet gambling.