



A Division of Merrimack Valley Credit Union

75 MAIN STREET
BRIDGEWATER, MA 02324
(800) 897-0343
www.bridgewatercu.com

YOUR ABILITY TO WITHDRAW FUNDS

This policy statement applies to all accounts.

Our policy is to make funds from your check deposits available to you on the second business day after the day we receive your deposit, with the first \$500 available immediately on the day of your deposit. Electronic direct deposits and cash will be available on the day we receive the deposit. Wire transfers, and some specified check deposits will also be available before the second business day, as detailed below. Once the funds are available, you can withdraw them in cash and we will use the funds to pay checks that you have written.

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.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 determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. 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.

Same-Day Availability

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

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.
- ◆ Checks drawn on Bridgewater Credit Union, A division of Merrimack Valley Credit Union (hereby referred to as Bridgewater Credit Union) and Merrimack Valley 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:

- ◆ State and local government checks that are payable to you.
- ◆ Cashier's, certified, and teller's checks that are 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 we receive your deposit.

Other Check Deposits Subject to Second-Day Availability

The first \$500 from a deposit of other checks will be available immediately on the day of your deposit. 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 a Monday, \$500 of the deposit is available immediately. The remaining \$200 is available on Wednesday.

If we cash a check for you that is drawn on another bank, 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.

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 redeposit a check that has been returned unpaid.
- ◆ You have overdrawn your account repeatedly in the last six months.
- ◆ You deposit your check through our Remote Deposit System.
- ◆ 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.

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 \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks and any Federal Reserve Bank checks, Federal Home Loan Bank checks and U.S. Postal Money Orders 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 \$5,000 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.

DEPOSITS AT AUTOMATED TELLER MACHINES

Funds from any deposits (cash or checks) made at automated teller machines (ATMs) will be available on the second business day after the day of deposit, except U.S. Treasury checks that are payable to you deposited at ATMs that we own or operate will be available on the first business day after the day of deposit. Also, the first \$500 of a deposit made at ATMs we own or operate will be available on the first business day after the day of deposit. Checks drawn on Bridgewater Credit Union will be available on the first business day after the day of deposit if the deposit is made at an ATM located on our premises.

All ATMs that we own or operate are identified as our machines.



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