

MOBILE EDUCATORS CREDIT UNION

315 AIRPORT BOULEVARD

MOBILE, ALABAMA 36606

251-473-4712

FUNDS AVAILABILITY POLICY Revised July 2025

Your Ability to Withdraw Funds

This policy disclosure describes your ability to withdraw funds at MOBILE EDUCATORS CREDIT UNION. This policy only applies to the availability of funds in "transaction accounts" subject to Regulation CC. Generally, "transaction accounts" are accounts that do not limit the number of types or transfers that may be made from the account. The credit union reserves the right to delay the availability of funds deposited to accounts not governed by Regulation CC for periods longer than those disclosed in this policy. Please ask us if you have a question about which accounts are affected by this policy disclosure.

Our policy is to make funds from your cash and check deposits available to you on the first business day after the day we receive your deposit. Electronic direct deposits will be available on the day we receive 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 Saturday, Sundays, and federal holidays. If you make a deposit before we close 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 we close or on a day, we are not open, we will 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 of the funds that you deposit by check available to you on the first business day after the day of your deposit. Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit. The first \$275.00 of your deposit, however, may be available on the first business day.

If we are not going to make all of the funds from your deposit available on the first business day, we will notify you at the time 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 premises, we will mail you the notice by the 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.

In addition, 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 \$6,725 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.

Special Rules for New Accounts

If you are a new customer, 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 \$6,725.00 of a day's total deposits of Government issued checks, and United Postal Service 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 \$6,725.00 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 \$6,725 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.

If we cash a check for you that is drawn on another credit union or 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 have cashed would have been available if you had deposited it.

We place certain limitations on withdrawals in cash. In general, \$275.00 of a deposit is available for withdrawal in cash on the first business day after the day of deposit. Any remaining funds will be available for withdrawal in cash on the following business day. The Credit Union may reject any check presented.