

# MCHENRY SAVINGS BANK

## FUNDS AVAILABILITY 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. Once the funds are available, you can withdraw them in cash and we will use them 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 Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

### **DETERMINING AVAILABILITY OF A DEPOSIT**

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays and federal holidays. Cash deposited at any branch in person will be available for immediate use the day that we receive your deposit. 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 the Bank is closed for the day 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 the following deposit types will be available for use on the Business Day we receive the deposit;

- Wire Transfers
- Electronic Deposits
- Cash

### **NEXT DAY AVAILABILITY**

Funds from the following deposited items, also known as Next-Day availability items, are available for withdrawal on the first business day after the day of your deposit, unless we delay your availability as described in the Longer Delays May Apply section. These checks must be payable to you, deposited to your account and (other than a U.S. Treasury check) made in person to a McHenry Savings Bank employee.

- U.S. Treasury Checks
- Cashier, and Teller Checks
- U.S. Postal Money Orders
- Federal Reserve Bank Checks
- Federal Home Loan Bank Checks
- State and Local Government Checks
- Other Checks (e.g., Personal Checks drawn on us)

## **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. Funds may not be available until the second business day after the day of your deposit. However, the amount allowed by regulation \$225.00 will 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 \$5,525.00 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 communications or computer 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 fifth 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 amount allowed by regulations the 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 the amount allowed by regulations \$5,525.00 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a US Treasury check) is not made in person to one of our employees, the amount allowed by regulation \$225.00 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.

## **CASHING CHECKS**

If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding amount of funds in any of your deposit accounts with us. Those funds will be available at the time funds from the check we cashed would have been available had you deposited the check.