

Kentucky Telco Credit Union

Funds Availability Facts

Effective Date: August 15, 2013

This disclosure describes your ability to withdraw funds at Kentucky Telco Credit Union. It only applies to the availability of funds in Kentucky Telco **checking accounts**. Kentucky Telco checking accounts are transaction accounts that do not limit the number or types of withdrawals or transfers you may make. The Credit Union reserves the right to delay the availability of funds deposited to accounts that are not transaction accounts for periods longer than those disclosed in this policy. Please ask us if you have a question about which of your accounts are affected by this policy.

General Policy

Our general policy is to make funds available to you on the same business day that your deposit is received by the credit union if the deposit is made directly to one of our employees or the deposit is an electronic payment. Electronic payments include pre-authorized direct deposits, incoming wires, or ACH deposits. When funds are available, this means you may withdraw the funds in cash or we will use the funds to pay checks that you have drawn on the credit union.

ATMs

At Kentucky Telco ATMs that accept deposits, all cash deposits have same day availability for withdrawal and may also be used to pay checks that you have drawn on the credit union. For check deposits at our ATMs, you may withdraw up to \$200 in cash of your day's total check deposits on the same day. U.S. Treasury checks deposited into an account held by the payee of the check and On-U's checks drawn on an account held at the Credit Union and deposited into a Credit Union account generally have next day availability. The remaining balance of your check deposits will generally be available on the second business day.

Non-owned ATM deposits are considered received the first business day following the business day the items are removed for processing with funds available on the fifth business day following receipt. At that time, you can withdraw available funds in cash and they can be used to pay checks you have drawn on the credit union.

Business Day

Our business days are Monday through Friday, 8:30 a.m. to 4:00 p.m. Eastern Time. Federal holidays are not included. For outgoing Domestic wires, the business day concludes at 2:30 p.m. Eastern Time. For all incoming wires, the business day concludes at 4:00 p.m. Eastern Time. ACH postings are completed by 12:00 p.m. Eastern Time on each business day.

Delays and Holds

In some cases we will not make all of the funds that you deposit by check available to you on the same day we receive 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 deposit.

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

- We believe that an item you deposit will not be paid.
- You deposit checks totaling more than \$5,000 in 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 seventh business day after the day of deposit.

Notice

We will notify you if we delay your ability to withdraw funds for any reason and we will tell you when the funds will be available or under what conditions they will be made available. If you need access to deposited funds, you should always ask when they will be available to you. If a hold is to be placed on a deposit, notice will generally be given to you in person at the time of deposit. We will also tell you at that time when the deposited funds will be available. If the deposit is not made in person, or if we decide to take this action after you have left, we will mail you the notice by the first business day following the action. We will rely on the address that you provide to us until such time as you provide written notification of change.

Special Rules for New Accounts

For new members, the following special rules will apply during the first 30 days your account is open:

- Funds from deposits of cash and electronic payments will generally be made available on the same business day we receive your deposit.
- The first \$5,000 of a day's total deposits of U.S. Treasury checks, U.S. Postal Money Orders, checks drawn on Federal Reserve Banks, Federal Home Loan Banks, state and local governments, and cashier's, certified, teller, on-us, and traveler's checks will generally be made available on the same business day we receive your deposit if the deposited items meet certain conditions. For example, the checks must be payable to you. The excess over \$5,000 will be available on the ninth business day following your deposit.
- Funds from all other check deposits will generally be available on the ninth business day following the day of your deposit.

Other Terms

We have no liability whatsoever if any check is not honored by the credit union resulting from a hold being placed on a deposit(s). All other terms and conditions set forth in your membership or account relationship with us will continue to apply to the extent they are not covered by this policy. We may modify, amend, or change this policy in whole or in part upon reasonable notice to you in compliance with any applicable state or federal law or regulation. If any part of this policy is declared invalid in any court or appropriate regulatory body, the remaining provisions of this policy shall not be affected. The headings of each section of this policy are for convenience only and do not control or affect the meaning or construction of this document.

For Additional Information

Call (502) 459-3000 or (800) 292-9490 during regular business hours, or write:

Kentucky Telco Credit Union
Post Office Box 18303
Louisville, KY 40261-0303

