

VANTAGE POINT FEDERAL CREDIT UNION
3600 OAKLAWN BLVD.
HOPEWELL, VA 23860

FUNDS AVAILABILITY POLICY
Effective July 21, 2011

This policy statement applies to "transaction" accounts. Transaction accounts, in general, are accounts from which the account holder is allowed to make deposits, transfers, or withdrawals by negotiable instrument, telephone transfer, electronic payment, ATM or debit card transactions, or other similar means for the purpose of making payments or transfers to third persons or others. Savings accounts are not considered transaction accounts.

Our policy is to make funds from your deposit 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. The following types of deposits will be available on the first business day after the banking day of deposit (next-day availability)

- Cash;
- U.S. Treasury Checks (must be deposited into an account held by the payee of the check)
- U.S. Postal Money Orders;
- Federal Reserve Bank checks;
- State or local government checks;
- Cashier's, certified, or teller's checks (deposited in person to a credit union employee and into an account held by the payee of the check);
- Checks drawn on Vantage Point Federal Credit Union

It is important to understand that even after funds from a deposited item have been made available and withdrawn from the account, the member is still responsible for checks deposited into the account. If a deposited item is returned to us unpaid, that amount will be debited from the member's account(s) with Vantage Point FCU, along with a return check fee.

For determining the availability of your deposits, every day is a business day, except Saturday, Sunday and federal holidays. If you make a deposit to your account before 5:00 P.M. on a business day that we are open, we will consider that day to be the banking day of your deposit. If you make a deposit after 5:00 P.M. or on a day we are not open, we will consider the deposit made on the next banking business day.

LONGER DELAYS MAY APPLY.

Depending on the type of check you deposit, funds may not be available until the second business day after the day of your deposit. Unless certain circumstances apply, the first **\$200.00** of your deposit will be available on the first business day after we receive your deposit.

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

- You deposit a check(s) totaling more than \$5,000.00 on any one day;
- You redeposit a check that has been returned unpaid;
- You have overdrawn your account repeatedly in the last six months;
- We believe a check you deposit will not be paid;
- There is an emergency, such as failure of computer or communication 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. If your deposit is not made directly with one of our employees, or we decide to take this action after you have left the credit union, we will mail you a notice no later than the day after we receive the deposit. Generally, the funds will be available no later than the ninth business day after the day of your deposit. If you need the funds from a deposit, you should ask when the funds will be available.

FOREIGN CHECKS.

Checks drawn on financial institutions located outside the U.S. (foreign checks) cannot be processed the same as checks drawn on U.S. financial institutions. Foreign checks are exempt from the policies outlined in this disclosure.

If we agree to accept a foreign check for deposit; the availability of the funds will be delayed for the time it takes us to collect the funds from the financial institution upon which it is drawn.

SPECIAL RULES FOR NEW ACCOUNTS

If you are a new member, the following special rules will apply during the first thirty (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, electronic payments, and the first \$5,000.00 of any other next-day items will be available on the first business day after the day of your deposit if the deposit meets the following conditions:
The check(s) must be payable to you; You must make the deposit in person to one of our employees.

Funds from all other check deposits and excess over \$5,000 will be available on the ninth business day after the day of your deposit.

Because we may make some funds available immediately, members should not have the expectation that any funds will be available at any schedule other than the time periods described in this disclosure.