

ALPENA ALCONA AREA CREDIT UNION

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AVAILABILITY TO WITHDRAW FUNDS – FUNDS AVAILABILITY POLICY

This disclosure describes your ability to withdraw funds at Alpena Alcona Area Credit Union. It only applies to the availability of funds in transaction accounts. At the current time, all of our accounts are transaction accounts except for IRAs and Certificate Accounts.

Our general policy is to make funds from your cash and check deposits available to you on the same day we receive your deposit. At that time, you can withdraw the funds in cash, and we will use the funds to pay checks you have written.

Please remember even after we have made funds available to you and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.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 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 the deposit was made on the next business day we are open.

If we cash a check for you drawn on another financial institution, we may withhold the availability of a corresponding amount of funds 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.

If we accept for deposit a check drawn on another financial institution, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would not be available for withdrawal until the time periods described elsewhere in this disclosure for the type of check you deposited.

Case-by-Case Delays: In some cases depending on the type of check you deposit, we will not make all of the funds deposited by check available to you on the same day we receive your deposit; however, the first \$275 of your deposits will be made available on the first business day after the day we receive your deposit. The remaining funds will generally be available to you on the 7th business day after the deposit.

If we are not going to make all of the funds from your deposit available on the same day we receive your deposit, 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 no later than the day after we received your deposit.

If you will need the funds from a deposit right away, you should ask us when the funds will be available.

Safeguard Exceptions: 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 7th business day after the day of your deposit.

ATMs We Own or Operate: Full-service ATMs (withdrawals and deposits accepted) are located at the following locations:

- 1100 S Bagley St – Alpena, MI 49707
- 1013 US 23 N – Alpena, MI 49707
- 1501 W Chisholm St – Alpena, MI 49707 (withdrawals only, located inside MyMichigan Medical Center - Alpena)
- 12285 Jerome St – Atlanta, MI 49709
- 111 S Church St – Lincoln, MI 48742
- 103 S State St – Oscoda, MI 48750
- 11610 US 23 S – Ossineke, MI 49766
- 118 W M-55 – Tawas City, MI 48763

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. Generally, the availability of funds for deposits of foreign checks will be delayed for the time it takes us to collect the funds from the financial institutions upon which it is drawn.