

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 the following deposits are available on the same business day as your deposit:

- 1) U.S. Treasury checks
- 2) Checks drawn on TFCU
- 3) Cash
- 4) State and local government checks
- 5) Cashier's, certified and teller's checks
- 6) Federal Reserve Bank checks, Federal Home Loan Bank checks, money orders and travelers cheques.

Funds from all other check deposits will be available on the 7th business day after the day of your deposit.

FOREIGN CHECKS

Checks drawn on banks outside the United States are accepted on a collection basis only. These checks will be forwarded for collection and will not be made available until TFCU receives notification of final payment.

If you have any questions about our policy, please contact the Manager of your local branch office.



The Educated Choice

Main Office:
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631-698-7000 • 1-800-341-4333*
www.teachersfcu.org

*Outside of the Long Island, Westchester and New York Metro areas.



Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government.



Funds Availability Disclosure

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The Educated Choice

Funds Availability Disclosure

FUNDS AVAILABILITY DISCLOSURE

It is TEACHERS FEDERAL CREDIT UNION'S policy to make the funds from your deposit available to you as quickly as possible. Within the guidelines set forth by the Federal Reserve Board, TFCU has adopted the following policies for deposits.

DETERMINING THE AVAILABILITY OF A DEPOSIT

The availability of your deposit is counted in business days starting from the day after your deposit. Every day is a business day except Saturdays, Sundays, and federal holidays. If you make a deposit at one of our branches before 6 p.m. on a business day that we are open, we will consider that day to be the day of your deposit. If you make a deposit after 12 p.m. at a TFCU Automated Teller Machine (ATM), we will consider that deposit to be made on the next business day we are open.

SAME DAY AVAILABILITY

Funds from the following deposits are available on the same business day as your deposit:

- 1) Payroll checks issued by a School, School District or business in TFCU's field of membership.
- 2) U.S. Treasury Checks.
- 3) Wire transfers, including preauthorized credits, such as social security benefits and payroll payments.
- 4) Checks drawn on TFCU.
- 5) Cash.
- 6) State and local government checks.
- 7) Cashier's, certified, and teller's checks.
- 8) Federal Reserve Bank checks, Federal Home Loan Bank checks, money orders and travelers cheques.
- 9) Educated Choice Platinum Level Members - funds available on check deposits up to \$1,000.

If you do not make your deposit in person to one of our employees (for example, if you mail the deposit), the availability of those funds will be subject to verification and the determination of the type of check(s) deposited.

AVAILABILITY OF OTHER CHECK DEPOSITS

The first \$100 from a deposit of checks will be available on the first business day after the day of your deposit. The remaining funds will be available on the second business day after the day of your deposit. For example, if you deposit a check of \$700 on a Monday, \$100 of the deposit is available on Tuesday. The remaining \$600 is available on Wednesday.

NOTE: If you deposit more than one check, or make multiple deposits to the same account in one day, \$100 from the total of all the checks will be available on the first business day after the deposit, not \$100 from each check or each deposit.

If your deposit totals less than \$100, these funds will be available immediately.

LONGER HOLDS MAY APPLY

We may add additional business days to the above holds if:

- 1) You have overdrawn your account repeatedly in the last six months.
- 2) We believe a check you deposited will not be paid.
- 3) There is an emergency, such as failure of communications or computer equipment.
- 4) Checks are being redeposited.
- 5) Deposits exceed \$5,000 on any day to any account you maintain at TFCU.

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. The additional days will generally be for no more than five business days.

HOLD ON OTHER FUNDS

If we cash a check for you that is drawn on another financial institution, we may withdraw 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 cashed would have been available if you had deposited it.

If we accept for deposit a check that is 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 then not be available for withdrawal until the same periods that are described elsewhere in this disclosure for the type of check that you deposited.