

FUNDS AVAILABILITY

It is our 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, we have adopted the following policies for deposits. Notwithstanding the general policy described below, Teachers reserves the right to delay the availability of funds deposited to accounts for transactions that appear to be suspicious.

1. **Determining the Availability of a Deposit** - The availability of your deposit is counted in business days starting from the business 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 the close of business day that we are open, we will consider that day to be the day of your deposit. If you make a deposit after 12p.m. EST at an ATM, we will consider that deposit to be made on the next business day we are open. Deposits placed in an express drop are considered received when we remove them from the express drop; we will remove deposits for processing no later than the end of the business day of deposit. We will not accept cash deposits by mail. Check deposits made by mail should be addressed to:

Teachers Federal Credit Union: Bank By Mail

PO Box 9005

Smithtown, NY 11787-9005

All deposits made by mail and addressed to any other Teachers facility may be forwarded to the Bank By Mail facility in Hauppauge, New York, and will be considered received on the date the deposit is received by that facility.

2. **Same Day Availability** - Funds from the following deposits are available on the same business day as your deposit:
 - Cash
 - Wire transfers
 - Checks drawn on Teachers
 - Electronic transfers
 - Educated Choice Platinum Level Members – funds available on check deposit up to \$1,000. If the deposit falls under the section below labeled *Longer Holds May Apply* only the first \$275 will be made available on any one banking day
 - Aggregate deposits on any one banking day of \$275 or less
3. **Next Day Availability** - Funds from the following deposits will have \$275 available on the day of the deposit and the remaining balance will be available on the next business day after your deposit:
 - U.S. Treasury checks
 - State and local government checks
 - Cashier's, certified and teller's checks
 - Federal Reserve Bank checks, Federal Home Loan Bank checks, U.S. Postal Service money orders and travelers cheques

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

4. **Availability of Other Check Deposits** - The first \$275 from a deposit of checks will be available on the same-day of 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, \$275 of the deposit is available on Monday, and the remaining \$425 is available on Wednesday.

Note: If you deposit more than one check, or make multiple deposits to the same account in one day, \$275 from the total of all checks will be available on the day of deposit, not \$275 from each check or each deposit.

5. **Longer Holds May Apply** - We may add additional business days to the above holds if:
 - You have overdrawn your account repeatedly in the last six months.
 - Reasonable cause to doubt collectability.
 - There is an emergency, such as failure of Teachers' communications or computer equipment.
 - Checks are being re-deposited.
 - Deposit(s) exceeding \$6,725.00 on any day to any account you maintain with us.

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. These extended holds will generally be for no more than 7 business days. If you will need the funds from a deposit right away, you should ask us when the funds will be available, but further review of the deposit after we receive it may still result in delayed availability.

6. **Holds 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 Agreement for the type of check that you deposited.

7. **Special Rules for New Accounts** - If you are a new member, the following special rules will apply during the first 30 days your account is open. Funds up to \$6,725.00 from the following deposits are available on the **next** business day as your deposit, remainder of the funds will be available by the 7th business day:

- U.S. Treasury checks
- State and local government checks
- Cashier's, certified and teller's checks
- Federal Reserve Bank checks, Federal Home Loan Bank checks, U.S. Postal 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.

8. **Foreign Checks** - Checks drawn on financial institutions 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 Teachers receives notification of final payment. If you have any questions about our policy, please contact Member Relations or the Manager of your local branch office.

ATM/EXPRESS DROP SAFETY PRECAUTIONS

The convenience of our ATMs/Express Drop depositories allow you to take care of your banking needs at any time. The security and privacy of your banking business at our ATMs/Express Drop depends on your caution and care. Some ATM/Express Drop locations are recorded by a surveillance camera or cameras. We advise you to be aware of your surroundings before, during and after any ATM/Express Drop use. Here are some additional tips:

- Always protect your card by keeping it in a safe place. If your card is lost or stolen, notify us immediately.
- Always protect your PIN. Never give your PIN to anyone, or write your PIN anywhere, especially on your card. If you choose your own PIN, avoid using obvious numbers such as telephone numbers, addresses or birth dates.
- Never provide information about your card or PIN over the telephone. If someone asks you for this information, refuse to provide it and immediately notify us.
- Prepare your transaction before going to an ATM or Express Drop location to minimize your time at the facility.
- Always save your ATM receipts and do not leave them or your card at the ATM or Express Drop location because they contain important information.
- Shield the keypad with your hand or body while entering your PIN.
- Do not accept assistance from anyone whom you do not know when using an ATM or Express Drop location.
- Park in well-lighted areas in close proximity to the ATM.
- If you use a drive-up facility, then be sure that the passenger windows of your vehicle are rolled up and that the doors are locked.
- Be aware of your surroundings, especially after dark. If you must use an ATM at night, then consider taking someone with you.
- Put your cash away promptly and count it later, in the safety of your car or home.

We want the ATM and Express Drop locations to be safe and convenient for you. Therefore, please let us know if a light is not working or there is any damage to a facility. Please immediately report any suspicious activity or crimes to both the operator of the facility and law enforcement officials.