



1499 Garrett Street
Enumclaw, WA 98022
(360) 825-4833
www.WhiteRiverCU.com



Funds Availability and Check Acceptance

It is the policy of White River Credit Union (WRCU) to fully comply with all provisions of the Expedited Funds Availability Act (EFAA) as implemented by Regulation CC and to exercise ordinary care, and act in good faith in its compliance. The requirements of Regulation CC do not affect the credit union's liability as a paying financial institution under the Uniform Commercial Code, or other law.

WRCU will generally make deposits to transaction accounts available to members on the first business day after receipt of the deposit. On a case-by-case basis, WRCU may decide to delay the availability of deposited funds until the second business day after deposit for all checks. WRCU reserves the right to not accept checks for any reason permitted by law.

For determining the availability of your deposits, every day is a business day, except Saturday, Sunday and Federal Holidays. If you make a deposit by close of business, on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after business hours or on a business day we are not open, we will consider that the deposit was made on the next business day we are open. Even after the funds have been made available to you and you have withdrawn the funds, you are still responsible for checks deposited that might be returned to WRCU unpaid and for any other problems involving the deposit.

In certain circumstances, WRCU may extend the hold period an additional five business days for all checks (in addition to the case-by-case hold period). Regardless of the below circumstances, the first \$200 of all deposits must be made available on the first business day after the day of deposit. These exception holds may be imposed in one or more of the following situations:

- There is a specific reason WRCU feels the check is uncollectible.
- Check deposits total more than \$5,000 on any one day. (Delayed availability may only be applied to the amount over \$4,900.)
- A previously returned check is re-deposited.
- The account has had frequent overdrafts during the last six months.
- The account is less than 30 days old (defined as a "new account" unless each account owner has had an account at White River Credit Union within the last 30 days, as per Reg CC).
- An emergency exists such as a communications or computer failure.

Next-Day Availability

In all cases, the following types of deposits to transaction accounts will receive next-day availability:

- Cash
- Electronic payments (wire transfers, automated clearinghouse credits, etc.)
- U. S. Treasury checks

- U. S. Postal Service money orders
- Federal Reserve and Federal Home Loan Bank checks
- Checks drawn by a state or unit of local government
- On-U's checks

New Accounts

For the purposes of this policy and as defined by Regulation CC, a new account is a member's transaction account that has been in existence with this credit union for less than 30 days. The following conditions apply during the first 30 days to transaction accounts that meet this definition:

- Funds from deposits of cash and electronic payments are made available on the next business day.
- Funds from deposits through wire transfers and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's and federal, state, and local government checks will be available on the first business day after the day of deposit. The excess over \$5,000 will be made available on the ninth business day of deposit.
- Funds from all other check deposits will be available on the eleventh business day after the day of deposit.

When depositing or cashing a check, please note:

1. **Rights:** We reserve the right to verify the availability of funds from checks you present for deposit or cashing. Additionally, we reserve the right to hold funds already on deposit when cashing check or check-like items. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited the item. Additionally, the Credit Union reserves the right to require advance notice of a withdrawal.
2. **Endorsements:** Endorse checks exactly as printed in the payee line.
3. **Multiple-Payee and Third Party Checks:**
Multiple-payee. (Checks made payable to more than one person.) If a check payable to two or more persons is ambiguous as to whether it is payable to the persons together or apart, it may be negotiated by any one of the payees (that means a check payable to more than one person that does not include the word "and" between the names may be negotiated by any one of the persons named on the check).

Third Party. (Checks payable to one party who endorses the check over to another party.)

Third party checks will not be accepted for deposit.

Multiple-payee checks in excess of \$500. All payees must be present (with valid ID) or named on the account in order for the Credit Union to accept these items for deposit or cashing.

4. **State or Local Government, U.S. Treasury Checks, and Insurance Checks:** These items must be endorsed exactly as printed and all parties named on the check(s) must be present (with valid ID) or named on the account of deposit in order for the Credit Union to accept these items for deposit or cashing. Regardless of the amount, we do not accept third party checks referenced in this section.
5. **Night Depository:** Deposits made at the night depository are considered made on the business day that the item is removed from the depository.