FUNDS AVAILABILITY POLICY DISCLOSURE

This disclosure describes your ability to withdraw funds from any account at Buffalo Metropolitan Federal Credit Union.

For purposes of this disclosure, the terms "you" or "your" mean the member, and the terms "our," "we," or "us" mean Buffalo Metropolitan Federal Credit Union. The term "check" means check or share draft, as applicable.

1. YOUR ABILITY TO WITHDRAW FUNDS – Our policy is to delay the availability of funds from your cash and check or draft deposits. During the delay, you may not withdraw the funds in cash and we will not use the funds to pay checks or drafts that you have written.

2. DETERMINING THE AVAILABILITY OF A DEPOSIT – When we delay the availability of a deposit the length of the delay is determined by counting the business days from the day of your deposit. **Everyday is a business day except Saturdays, Sundays and federal holidays.** If you make a deposit to an employee, in person, at the Credit Union before 4:30 p.m. (Monday through Wednesday and Friday) and 5:30 p.m. (Thursday) on a business day that we are open, we will consider that day to be the day of your deposit. However, we will consider deposits made after 4:30 p.m. (Monday through Wednesday and Friday) and 5:30 p.m. (Thursday) or on a day that we are not open as deposited on the next business day we are open. If you make a deposit on Saturday, we will consider the deposit to be made on the next business day. Cash deposits made on Saturdays in person to an employee of the Credit Union will be credited immediately and made immediately available. The length of the delay varies depending on the type of deposit and is explained below.

3. IMMEDIATE AVAILABILITY –

a. Cash. That is deposited in person to an employee of the Credit Union.

b. EFT Payments. Direct deposit payments or Federal Recurring Payments.

c. Certain Checks or Drafts.

- U.S. Treasury Checks or Drafts deposited into the payee’s account.
- U.S. Postal Service Money Orders that are deposited (1) in person to an employee of the Credit Union and (2) into the payee’s account.
- Federal Reserve Bank or Federal Home Loan Bank Checks or Drafts that are deposited (1) in person to an employee of the Credit Union and (2) into the payee’s Account.
- State or Local Government Checks or Drafts, where the issuer of the check is located in the same check processing region. These checks or drafts must be deposited (1) in person to an employee of the Credit Union and (2) into the payee’s account.
- Checks that are drawn on and deposited at the Credit Union. These are referred to as “on us” checks or drafts.
- Cashier’s, certified, or teller’s checks or drafts deposited (1) in person to an employee of the Credit Union and (2) into the payee’s account.

If you do not make your deposit in person to one of our employees (for example, if you mail the deposit or if you deposit through a proprietary ATM) funds from these deposits will be available by the second business day after the day we receive your deposit.

4. LONGER DELAYS MAY APPLY – In some cases, we will not make all of the funds that you deposit by check available to you on the same business day that we receive your deposit. Depending on the type of check you deposit, funds may not be available until the second business day after the day of your deposit. The first $275.00 of your deposits, however, may be available on the first business day after the day of your deposit. For example, if you deposit a check or draft of $700.00 on a Monday, $275.00 of the deposit will be available by Tuesday. The remaining will be available by Wednesday. If we are not going to make all of the funds from your deposit available on the same business day, 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 send you the notice by the day after we receive your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available.

In addition, funds you deposit 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 $6,725.00 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- 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 seventh business day after the day of your deposit.

5. 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 from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first $6,725.00 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 your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over $6,725.00 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first $6,725.00 will not be available until the second business day after the day of your deposit. Funds from all other check deposits will be available on the ninth business day after the day of your deposit.

6. HOLDS ON OTHER FUNDS FOR CHECK CASHING – If we cash a check for you that is drawn on another financial institution, we may withhold 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.

7. HOLDS ON OTHER FUNDS IN ANOTHER ACCOUNT – 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 time periods that are described elsewhere in this disclosure for the type of check that you deposited.

8. DEPOSITS AT NONPROPRIETARY AUTOMATED TELLER MACHINES (ATMs) – Funds from any deposits (cash or checks) made at ATMs we do not own or operate will not be available until the second business day after the day of your deposit. This rule does not apply at ATMs that we own or operate. All ATMs that we own or operate are identified as our machines.