Funds Availability Policy: Effective July 1, 2020

This disclosure describes your ability to withdraw deposits of cash and checks from accounts at 1st Financial Federal Credit Union.

Your Ability to Withdraw Funds: Our general policy is to delay the availability of funds from Your cash and check deposits. During the delay, You may not withdraw the funds in cash and We will not use the funds to pay checks that You have written.

Determining the Availability of a Deposit: The length of the delay is counted in business days from the day of Your deposit. Every day is a business day except Saturdays, Sundays, and federal holidays. If you make a deposit before closing 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 closing or on a day We are not open, We will consider that the deposit was made on the next business day We are open.

Same-Day Availability: Funds from electronic direct deposits to Your Account will be available on the day We receive the deposit.

Next-Day Availability: U.S. Treasury checks that are payable to You, Wire Transfers, Checks drawn on Us.

If You make the deposit in person to one of Our employees funds from these deposits will be available on the second business day after the day We receive Your deposit.

Other Check Deposits: The first $225.00 from a deposit of other 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 local check of $700 on a Monday, $225.00 of the deposit is available on Tuesday. The remaining $475 is available on Wednesday.

Longer Delays May Apply: 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 that $5,525.00 on any one day.
- You deposit 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 following the day of Your deposit. In any case, We reserve the right to refuse an items for deposit or encashment.
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 $5,525.00 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 $5,525.00 will be available on the 9th 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 $5,525.00 will not be available until the 2nd business day after the day of Your deposit. Funds from all other check deposits will be available on the 9th business day after the day of Your deposit.

For additional information please see our Membership Agreements and Disclosures.