

totaling more than \$5,000 on any one day; you re-deposit a check that has been returned unpaid; you have overdrawn your account repeatedly in the last six months; you are a new member (account opened less than 30 days); or there is an emergency, such as natural disaster or failure of 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. Funds will generally be available no later than seven business days after the day of your deposit.

Except in California, New York, and Connecticut, deposits into a savings account may be held up to five business days.

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 using the same hold policy as if you had deposited it.

Rights Reserved

Navy Federal reserves the right to:

- Accept or reject any check presented.
- Revoke any settlement with respect to a check accepted by us, and to charge back to your account the amount of the check based on the return of the check or a receipt of notice of non-payment of the check, or claim a refund for such credit.
- Require that the space reserved for endorsement by Navy Federal on the back of any check accepted for deposit be free and clear of any prior markings or endorsements.

Payment of Dividends

Dividends are paid on all deposits to your savings and checking accounts, where applicable, as of the date of receipt, including non-cash deposits (e.g., checks).

Navy Federal Funds Availability Policy



PO Box 3000
Merrifield, VA 22119-3000

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Your Ability to Withdraw Funds at Navy Federal Credit Union

Our general policy is to make funds available from your deposits made on or before the first business day after the day we receive your deposit. At that time, you can withdraw the funds in cash and we will use the funds to pay checks that you have written. For example, if you deposit a check on Monday, you may not be able to access the funds from that deposit, to include paying other checks, until Tuesday or possibly later.

See the availability timelines below for details about when you can use the funds from different types of deposits. Longer delays (of up to 14 business days) may apply to checks deposited in branches and ATMs outside of the continental United States and Hawaii. Additionally, we will place a longer hold, and credit will not be received on non-U.S. items until the collection process is completed.

Navy Federal ATMs: The first \$200 from a deposit of cash or checks will be available immediately. The remaining funds will be available by the second business day after the day of your deposit.

Deposits at Nonproprietary ATMs (Vcom® ATMs): Funds from any deposits made at ATMs we do not own or operate will not be available until the fifth business day after the day of deposit.

Determining When a Deposit is Received

To determine the availability of your deposits, business days are Monday through Friday, except federal holidays. If you make a deposit before the locally posted settlement time (which is before 2:00 pm, local time, for a staffed office or 12:00 noon, Eastern Time, for a Navy Federal Automatic Teller) on a business day that we are open, we will consider that day to be the day we received your deposit. However, if you make a deposit after the locally posted settlement time or on a non-business day, we will consider the next business day as the day we received your deposit. When you mail deposits, we will consider the deposit made on the day we receive the deposit at our office in Vienna, VA.

Availability and Notice for Electronic Entries

In the case of credit entries subject to Article 4A of the Uniform Commercial Code, Navy Federal hereby provides notice that such entries may be transmitted through the Automated Clearing House (ACH) Network pursuant to the ACH Rules governed by the National Automated Clearing House Association (NACHA). Your rights and obligations

concerning these entries shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia. Credit provided by the Receiving Depository Financial Institution (RDFI) to the Receiver for these entries is provisional until the RDFI has received final settlement through a Federal Reserve Bank. If the RDFI does not receive such payment for the entry, the RDFI is entitled to a refund from the Receiver in the amount of the credit to the Receiver's account, and the Originator of the entry will not be considered to have paid the amount of the credit to the Receiver. Navy Federal has not agreed to provide you with notice if we have received a credit entry subject to Article 4A of the Uniform Commercial Code.

Next-Day Availability

Funds from the following deposits are available by the next business day after we receive your deposit:

- U.S. Treasury checks
- Electronic payments, such as wire transfers, Automated Clearing House (ACH) credits, and pre-authorized payments (e.g., direct deposits of Social Security benefits and payroll payments)
- Checks drawn on any bank, amount less than \$200
- State and local government checks
- Cashier's, certified, and teller's checks
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders
- Cash

If your deposit of these checks (excluding U.S. Treasury checks) is not made in person to a Member Service Representative at a branch, the funds may not be available until the second business day after we receive your deposit.

Checks \$200 and Over

The first \$200 of a deposit of checks will be available on or before the first business day after we receive your deposit. The remaining amount will be available for withdrawal the second business day following the day of deposit.

For example, if you deposit a check of \$1,000 on a Monday, \$200 of the deposit is available on or before Tuesday. The remaining \$800 is available on or before 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