FUNDS AVAILABILITY POLICY

Our policy is to generally make funds from your deposits available immediately. At that time, you can withdraw the funds or we will use the funds to pay checks that you have written. Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

For determining the availability of your deposits, every day is a business day except Saturdays, Sundays, and Federal holidays. If you make a deposit after our regular business hours or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

LONGER DELAYS MAY APPLY. In some cases, we will not make all of the funds that you deposit by check available to you immediately. Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit. However, the first $200 of your deposit will be available immediately. If we are not going to make all of the funds from your deposit available immediately, 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 mail you the notice by the day after we receive your deposit. If you need the funds from a deposit right away, you should ask us when the funds will be available.

In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposited will not be paid.
- You deposit checks totaling more than $5,000 on any one day.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as a failure of communications or computer 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 after the day of your deposit.

SPECIAL RULES FOR NEW ACCOUNTS. If you are a new member, the following special rules will apply during the first thirty days your account is open. The first $5,000 from a deposit of U.S. Treasury checks will be available immediately. The excess over $5,000 will be available on the ninth business day after the day of your deposit. Funds from wire transfers into your account will be available immediately. Funds from deposits of cash and the first $5,000 of a day’s total deposits of cashier’s, certified, teller’s, traveler’s and state and local government checks will be available immediately, if the deposit meets certain conditions. For example, the checks must be made payable to you. The excess over $5,000 will be available on the ninth business day after the day of your deposit. If you do not make the deposit in person to one of our employees, the first $5,000 will not be available until the next business day after you make your deposit. Funds from all other check deposits will be available on the tenth business day after the day of your deposit.

ATM DEPOSITS. Deposits made at LAFCU owned ATM’s are subject to verification, may not be available for immediate withdrawal, and will generally be available for withdrawal the second business day. If available, deposits made at other (non-LAFCU-owned) ATM’s are also subject to verification, may not be available for immediate withdrawal, and will generally be available for withdrawal five business days following the date of deposit. Funds may be held for a longer period after review of deposited items. We may also place an additional hold for uncollections funds on an item you deposit. This could delay your ability to withdraw such funds.

LEXINGTON AVENUE FEDERAL CREDIT UNION
1275 LEXINGTON AVE. ROCHESTER, NY 14606
585-254-4543, 800-309-6470
M,T,W 9:00-4:30, TH 9:00-5:00, F 8:30-4:30
www.lexfcu.org

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