

FUNDS AVAILABILITY POLICY

Our policy is to make funds from your deposits available to you on the first business day after we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Once they are available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written.

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, federal and county holidays. If you make a deposit on a business day that we are open:

Pasadena Branch

Monday, Tuesday, Thursday, Friday: 8:30am to 4:30 pm

Wednesday 9:00am to 4:30pm

Houston Branch

Monday Through Thursday: 8:30am to 4:30pm

We will consider that day to be the day of your deposit. However, if you make a deposit on a non-business day 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 your deposit by check available to you on the first business day of your deposit. Depending on the type of check that you deposit, funds may not be available until the second (2nd) business day after the day we receive your deposit. However, the first \$200 of your deposit will be available on the first business day.

If we are not going to make all the funds from your deposit available on the first 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 made at an ATM or night drop (not directly to a PFCU employee), or if we decide to take this action after you have left the premises, we will mail you the notice the day after we receive your deposit. Deposits to a non-proprietary ATM or CU Service Center Shared Branch location will not be available for two (2) business days.

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 have reason to believe a check you deposit will not be paid.
- You deposit checks total more than \$5,000 on any one day.
- You have had a negative balance six (6) or more banking days in the previous six (6) months, or would have had a negative balance had checks been paid, or on two (2) or more banking days in the last six (6) months your account was negative in the amount of \$5,000 or more, or would have been if checks had been paid.
- There is an emergency, such as failure of communication 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 seventh (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 (30) days your account is open.

Funds from electronic direct deposit to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,000 of a day's total deposits of traveler's, federal, state and local government checks will be available on the first business day of your deposit 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 seventh (7th) 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 \$5,000 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 fifth (5th) business day after the day of your deposit.

OTHER METHODS OF HOLDS ON FUNDS

Holds on Other Funds (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.

Holds on Other Funds (Other 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 ability to withdraw a corresponding amount of funds that you have on deposit 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 you deposited.

Payable Through Checks:

In some instances we will treat checks as local or non-local based upon the location of the financial institution on which the check is payable, not on the routing number on the bottom of the check. For example, if a Credit Union check is payable by a Credit Union that is located in the same check processing region as our Credit Union, the check will be treated as a local check, even if the check is payable through a bank that is located outside of our check processing region as determined by the routing number on the check. If you have any questions about a specific check, please ask our Member Service Department.