

FUNDS AVAILABILITY POLICY DISCLOSURE

First Federal Savings of Lorain

www.fflorain.bank

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PURPOSE OF THIS DISCLOSURE. Our general policy is to allow you to withdraw funds deposited in an account on the day of deposit. Funds from electronic direct deposits will be available on the day we receive the deposit. In some cases, we may delay your ability to withdraw funds beyond the day of deposit. Our complete policy is summarized below.

For purposes of this disclosure, the terms "you"/"your" refer to the customer and the terms "our"/"we"/"us" refer to First Federal Savings of Lorain. The term "account" includes any demand deposit, negotiable order of withdrawal account, savings deposit, money market account or other non-time deposit account.

DETERMINING THE AVAILABILITY OF YOUR DEPOSIT. The length of the delay varies depending on the type of deposit and is explained below. When we delay your ability to withdraw funds from a deposit, you may not withdraw the funds in cash, and we will not pay checks you have written on your account by using these funds. Even after we have made funds available to you and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

When we delay your ability to withdraw funds, the length of the delay is counted in Business Days from the day of your deposit. The term "Business Day" means any day other than a Saturday, Sunday or federally declared legal holiday, and the term "Banking Day" means that part of any Business Day on which we are open to the public for carrying on substantially all of our banking functions.

If you make a deposit before the close of business 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 the close of business or on a day that we are not open, we will consider the deposit made on the next Business Day we are open.

SAME DAY AVAILABILITY. Our policy is to make funds from cash, checks, and electronic direct deposits available to you on the same day that 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.

LONGER DELAYS MAY APPLY. In some cases, we will not make all of the funds that you deposit by check available to you according to the previously stated availability schedule. 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. The first \$225.00 of your deposits, however, may be available on the first Business Day after the day of deposit.

If we are not going to make all of the funds from your deposit available to you according to the previously stated availability schedule, 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 will need the funds from a deposit right away, you should ask us when the funds will be available.

Funds you deposit by check may be delayed for a longer period under the following circumstances:

- (a) if we believe a check you deposit will not be paid;
- (b) if you deposit checks totaling more than \$5,525 on any one day;
- (c) if you redeposit a check that has been returned unpaid;
- (d) if you have overdrawn your account repeatedly in the last six months; or
- (e) if an emergency condition arises that would not enable us to make the funds available to you, such as the 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. If you will need the funds from a deposit right away, you should ask us when the funds will be available.

SPECIAL RULES FOR NEW ACCOUNTS. If you are a new customer, the following special rules may apply during the first 30 days your account is open.

Same Day Availability. Funds from cash*, wire transfers, and electronic direct deposits made to your account will be available on the day we receive the deposit. In addition, the first \$5,525 of a day's total deposits of:

- checks drawn on us

will also be available the day of deposit.

Next Day Availability. Funds from the first \$5,525 of a day's total deposits of:

- U.S. Treasury checks**
- U.S. Postal Service money orders**
- Federal Reserve Bank or Federal Home Loan Bank checks**
- State or Local Government checks**
- Cashier's, Certified, or Teller's checks**
- Traveler's Checks**

are available on the first Business Day after the day of your deposit.

Funds Exceeding \$5,525. The excess over \$5,525 of a day's total check deposits will be available on the ninth Business Day after the day of your deposit.

Other Check Deposits. Funds from all other check deposits will be available on the ninth Business Day after the day of deposit.

* **Cash Deposits.** If the cash deposits are made in person to an employee of First Federal Savings of Lorain, then the funds will be made available on the day we receive your deposit. If they are not made in person to an employee, then the funds will be made available no later than the next Business Day after the day of your deposit.

** **Check Deposits.** Check deposits include U.S. Treasury checks; U.S. Postal Service money orders; Federal Reserve Bank or Federal Home Loan Bank checks; State or Local Government checks; Cashier's, Certified, or Teller's Checks; and Traveler's checks. In order for these check deposits to be made available according to the funds availability schedule above, the checks must be made payable to you and deposited into your account. If any of these conditions are not satisfied, then the first \$5,525 of a day's total check deposits will be made available no later than the second Business Day after the day of your deposit.

DEPOSITS AT AUTOMATED TELLER MACHINES. If you make a deposit at an automated teller machine (ATM) that is owned and operated by us before the close of business on a Business Day that we are open, we will consider the deposit made that day. However, if you make a deposit at an ATM that is owned and operated by us after the close of business or on a day that we are not open, we will consider the deposit made on the next Business Day we are open.

ADDITIONAL ATM INFORMATION. All Deposits are subject to verification and posting