

## FUNDS AVAILABILITY POLICY DISCLOSURE

First Federal Savings of Lorain

www.fflorain.bank

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This disclosure describes your ability to withdraw funds at First Federal Savings of Lorain. It applies to the availability of funds in all of your accounts except for funds deposited to certificate of deposit (CD) accounts. We reserve the right to delay the availability of funds deposited to these accounts for periods longer than those outlined in this disclosure. Please ask us if you have a question about which accounts are affected by our availability policy.

For purposes of this disclosure, the terms "you" or "your" mean customer and the terms "our," "we," or "us" mean First Federal Savings of Lorain.

**YOUR ABILITY TO WITHDRAW FUNDS.** Our policy is to make funds from your cash and check deposits available to you on the same business day that we receive your deposit. Electronic direct deposits will be available on the day that 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, and federal holidays. 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.

**DEPOSITS AT OTHER LOCATIONS.** This availability policy only applies to funds deposited at First Federal Savings of Lorain. Please inquire for information about the availability of funds deposited at other locations.

**LONGER DELAYS MAY APPLY.** In some cases, we will not make all of the funds that you deposit by check available to you on the same business day that we receive your deposit. 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 \$275.00 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 on the same 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 not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will send 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.

In addition, 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 \$6,725 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.

**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 electronic direct deposits to your account will be available on the day we receive the deposit. Funds from cash and wire transfers will be available on the day we receive the deposit if the deposit meets certain conditions. For example, the deposits must be payable to you.

**Next-Day Availability.** The first \$6,725 of a day's total deposits of the following 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.

- 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

The excess over \$6,725 of a day's total check deposits will be available on the ninth 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 \$6,725 will not be available until the first business day after the day of your deposit. Funds from all other check deposits will be available on the ninth business day after the day of your deposit.

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