Purpose: To follow the Funds Availability Chart that is updated per Reg CC every five years. The latest update went into effect on July 1, 2025.

CHECKS EXCLUDED FROM HOLD POLICY (if presented by members in person):

- Payroll checks made payable to account holders.
- U.S. Treasury, NY State Government & Local Government made payable to account holder.

CHECKS WITH NEXT DAY AVAILABILITY (if presented by members in person):

- Cashier's, certified, and teller's checks made payable to you
- Postal money orders made payable to you

AVAILABILITY OF OTHER CHECK DEPOSITS: The first $275.00 from a deposit of other checks will be available by the first business day after the day of deposit. The remaining funds for checks up to $6,725.00 will be available by the second business day after the day of deposit. For checks over $6,725 the remaining funds will be available by the seventh business day after the day of deposit. ****Compass Credit Union has the right to make exceptions regarding holds.****

HOLD TIMES:

	Available to member	System Hold
First $275	will be automatically released at end of business day	
Over $275-$6,725	End of 2nd Business Day	2 day hold
Over $6,725	End of 7th Business Day	7 day hold

LONGER DELAYS MAY APPLY: We may delay your ability to withdraw funds deposited by check into your account an additional number of days for these reasons:

- We have reasonable cause to believe the check you deposit will not be paid.
- You deposit checks totaling more than $6,725.00 on any one (1) day
- You redeposit a check that has been returned unpaid
- You have overdrawn your account 6 or more times in the last six (6) months
- There is an emergency, such as failure of communications or computer equipment

We will notify you of the delay. They will generally be available no later than the **7th business day** of your deposit.

CHECKS MADE PAYABLE TO A BUSINESS: Same holds apply as above.

- Checks payable to a business or corporation are **NOT** to be cashed. These checks would have to be deposited into an account in the name of the business. If there are funds in the account, the deposited amount can be withdrawn by an authorized signer conducting the transaction.
- The account title on the system must match the payee of the check. Checks payable to businesses cannot be endorsed and deposited into a personal account. Likewise, checks payable to an individual may not be deposited into a business account (unless it is a sole proprietorship DBA with the SSN of the individual also being used for the business).

HOLDS FOR NEW ACCOUNTS (During first 30 days an account is open):

All checks, excluding Payroll Checks in any amount, Local Government Checks, NY State Government Checks, U.S. Treasury Checks, Cashier's Checks, Certified Checks, Teller's Checks and Postal Money Orders up to $6,725 made payable to account holder, will be available to account holder on the **9th business day.**

NON-MEMBER CHECK CASHING IS NOT ALLOWED

- **Any Novelis check presented by a Non-Member Novelis Employee may be cashed with valid ID.

- **Compass Credit Union does not cash On- Us checks for non-members who have caused the credit union a loss.**

THIRD PARTY CHECKS WILL NOT BE ACCEPTED:

If a member brings in another member's check that has been endorsed by both parties; we will negotiate the check provided both accounts are in good standing.