

Purpose: To follow the Funds Availability Chart that is updated per Reg CC every three years. The latest update will be in effect on July 1, 2025.

Guidelines:

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

- ◆ Local Payroll (within Oswego County) made payable to account holder. (Printed as payroll)
- ◆ U.S. Treasury & NY State Government & Local Government made payable to account holder.
- ◆ Certified/Bank/Cashier's Checks made payable to account holder.

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 will be available by the second business day after the day of deposit.

HOLD TIMES:

	<u>Available to member</u>	<u>System Hold</u>
First \$275	will be automatically released at end of business day	
Over \$275-\$6,725	End of 2 nd Business Day	2 day hold
Over \$6,725	End of 7 th 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 If there are funds in the account the deposited amount can be withdrawn by an authorized signer conducting the transaction.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 local payroll, Local Government Checks , U.S. Treasury and NY State Government made payable to account holder, will be available to account holder on the **9th business day**

NON-MEMBER CHECK CASHING IS NOT ALLOWED

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.