



Funds Availability

As a customer of our financial services, you need to know when the funds you deposit by check to your checking or Savings account are available for you to withdraw and use. . .

What is it?

Funds Availability refers to the time that passes before funds deposited into your account are actually available to you for check writing and cash withdrawals. Our policy has been designed to give you quality service, meet regulatory requirements and protect both you and ourselves from loss.

If we decide to change any of the availability schedules listed in this disclosure, we will notify you thirty (30) calendar days prior to any such change unless the change results in faster availability of deposits. If the change results in faster availability of deposits, the Bank will send notice of the change no later than thirty (30) calendar days after the change is implemented.

This information should take some of the "guesswork" out of the management of your personal finances. We recommend that you keep this information with your account records so that you may refer to it in the future.

If you have any questions, please stop in and ask. . . we'd be happy to answer your questions.

When Deposits Are Available for Withdrawal

Our policy is to make funds from your deposits available to you on the first business day after the day 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/or we will use the funds to pay checks or other items presented for payment.

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit after 4:00 p.m. or on a day we are not open, we will consider the deposit to be 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 you deposit by check available to you on the first business day after the day of 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. However, the first \$275.00 of your deposit will be available on the first business day in your transaction account(s).

If we are not going to make all of 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 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. In addition, funds you deposit by check may be delayed for a longer period under the following circumstances.

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$6,725.00 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as failure of communications or computer equipment.
- The deposit is made into a non-transaction account, such as a savings or money market.

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. Even though we have made funds available for withdraw, you will be responsible for any item returned unpaid.

Special Rules for New Accounts

If you are a new customer, the following special rules will apply during the first thirty (30) days your account is open. Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers and the first \$6,725.00 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks 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. The excess over \$6,725.00 will be available on the seventh 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 \$6,725.00 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 seventh (7th) business day after the day of your deposit.

Deposits at Automated Teller Machines

Funds from any deposits (cash or checks) made at automated teller machines (ATMs) we do not own or operate will not be available until the second business day after the day of your deposit. This rule does not apply at ATMs that we own or operate. All ATMs that we own or operate are identified as Pennian Bank machines.

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