

## **IMPORTANT NOTICE**

The Expedited Funds Availability Act (Act) sets forth requirements for the minimum amount of a check deposit that must be available for withdrawal by the following business day. An amendment to the Act provides that this minimum amount must be increased from \$100.00 to \$200.00.

Effective July 21, 2011, the Charter Oak Federal Credit Union Funds Availability Policy Disclosure is amended as follows:

**AVAILABILITY OF OTHER CHECK DEPOSITS** — The first \$200.00 from a deposit of other checks will be available by the first business day after the day of your deposit. The remaining funds will be available by the second business day after the day of your deposit. For example, if you deposit a check of \$700.00 on a Monday, \$200.00 of the deposit will be available by Tuesday. The remaining \$500.00 will be available by Wednesday.

Please retain this amendment with the original Funds Availability Policy Disclosure provided to you. You are welcome to contact the Credit Union with any questions you may have regarding this change.

## **CHANGE IN OUR FUNDS AVAILABILITY POLICY**

When you opened your account with us, you received our Funds Availability Policy which identified when items deposited to an account became available to be withdrawn in cash and to pay checks that you have written. Because of changes in the manner the Federal Reserve System processes checks, we are required to amend our Funds Availability Policy. The effect of this amendment is that in some instances checks presented for deposit may be available to you more quickly than would have occurred previously; in no instance, will the changes result in availability being delayed longer.

Effective February 27, 2010, the term “local check” as used in our Funds Availability Policy is defined to mean checks payable by or through a bank located in the United States.