



**Regulation CC** became effective in 1988. Regulation CC requires that financial institutions provide customers who have a transaction account with disclosures stating when their funds will be available for withdrawal. The ruling does not include Savings deposits or Savings accounts. Regulation CC states when deposits of various types must be made available to customers, measured in business days following the banking day on which the deposit is made. Business days are defined as Mondays through Fridays except most federal holidays. A banking day is any business day when we are open for substantially all banking activities.

#### **Withdrawing Funds at Cache Valley Bank**

Our policy is to make funds from your cash and check deposits available to you on the first business day after the day we receive your deposit. However, funds from electronic direct deposits will be available on the day we received the deposit. Once the funds are available, you can withdraw them in cash and/or we will use them 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 6:00 PM 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 6:00 pm or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

**Reservation of Right to Hold.** 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. The first \$200 of your deposit, however, may be available on the first business day after the day of your deposit.

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 business day after we receive your deposit. If you need the funds from a deposit right away, you should ask us when the funds will be available.

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:

- You deposit checks totaling more than \$5,000 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- We believe a check you deposit will not be paid.
- There is an emergency, such as 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.

**Holds On Other Funds.** If we cash a check for you that is drawn on another financial institution, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you have deposited it.

**Special Rules For New Accounts.** If you are a new customer, the following special rules will apply during the first 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 \$5,000 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 \$5000 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 \$5,000 will not be available until the second business day after the day of your deposit.
- Funds from deposits of checks drawn on Cache Valley Bank will be available on the same business day as the day of your deposit.
- Funds from all other check deposits will be available on the first business day after the day of your deposit.