



## FUNDS AVAILABILITY POLICY

Effective: July 17, 2023

*In compliance with the Expedited Funds Availability Act, implemented by Regulation CC, Tioga State Bank's Funds Availability Policy provides information regarding when deposited funds will be available to you for withdrawal and the payment of Checks and Electronic Debits.*

**General Policy:** It is our policy to provide you with the earliest access to your money within the guidelines of sound banking practice. This policy applies to the following accounts: Business and Personal Checking, Money Market Accounts and Savings Accounts. Although we may delay the availability of certain funds deposited to your account, we strictly adhere to Federal Banking regulations concerning such delays. During the delay, the funds are **unavailable**. Until the funds are available, you cannot withdraw the funds in cash (at an office, ATM, or ITM) and we may not use the funds to pay checks or items that are presented to us for posting.

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

**Determining the Day of your Deposit:** For determining the availability of your deposits, every day is a business day except Saturdays, Sundays and Federal Holidays.

- **Deposits made in person with an employee of the Bank:** If you make an in person deposit to an employee at one of our offices *or at a Tioga State Bank Interactive Teller Machine (ITM) using Talk to Teller* on a business day that we are open, we will consider that day to be the day of your deposit.
- **Deposits made at Tioga State Bank ATMs:** If you make a deposit at an ATM that is owned and operated by us before 3:00 p.m. on a Business Day that we are open, we will consider the deposit made that day. However, if you make a deposit at an ATM that is owned and operated by us after 3:00 p.m. or on a day that we are not open, we will consider the deposit made on the Next Business Day that we are open. Please note that this schedule for funds availability from ATMs may be affected by daily cash limits that are imposed on ATM transactions. Consult your Tioga State Bank Electronic Fund Transfer Disclosure and Agreement for information regarding daily ATM cash limits.
- **Deposits made via a Tioga State Bank Night Depository:** Funds deposited at a night depository are considered deposited on the day on which the deposit is removed from the receptacle and is available for processing by the bank. Please ask for specifics at your local community office.
- **Remote Deposits made via image (such as our Mobile Check Deposit and Remote Deposit Anywhere services):** If you make a remote deposit before 5:00 p.m. on a Business Day that we are open, we will consider the deposit made that day. However, if you make a remote deposit after 5:00 p.m. **or** on a day that we are not open, we will consider the deposit made on the next Business Day that we are open. To account for inherent variables with these services (such as speed and reliability of internet) if same day





## FUNDS AVAILABILITY POLICY

Effective: July 17, 2023

deposit is important to you, then you should complete your transmission of the deposit to us as early as possible prior to 5:00 p.m.

**Determining the Availability of your Deposit:** The length of the delay of availability (if any) is explained below.

**Immediate Availability:** Funds from the following deposits are made immediately available for withdrawal on the day we receive the deposit:

- *Cash Deposits (via Tioga State Bank ATM/ITMs and made in person with an employee of the Bank.)*
- *Wire Transfer Deposits*
- *Direct Deposits (via Automated Clearing House such as Social Security and Payroll)*
- *Funds from Check Deposits (if these items are payable to you and are made in person with an employee of the Bank or via Tioga State Bank ITM Talk to Teller)*
- *First \$500 of aggregate ATM Check Deposits.*

**Same Day Availability:** Funds from the following deposits will be available on the day of your deposit to pay checks or items that are presented to us for posting:

- *Check Deposits greater than \$500 made at Tioga State Bank ATMs.*
- *Deposits received remotely via images (such as Remote Deposit Capture, Remote Deposit Anywhere)*

### **Longer Delays May Apply:**

**Notice of Delayed Availability:** If we are not going to make all of the funds from your deposit available, 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 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 first banking 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.

**Case-by-Case Holds:** In some cases, we will delay the availability on checks deposited to accounts up to the 2<sup>nd</sup> business day after the date of deposit. The **first \$225** of your deposits, however, will be available on the first business day following the day of deposit.

**Exception Holds:** 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 **\$5,525** 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 a failure of computer or communications equipment.





## FUNDS AVAILABILITY POLICY

Effective: July 17, 2023

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 banking day of your deposit.

**Special Rules for New Accounts:** If you are a new customer at Tioga State Bank, the following special rules will apply during the first *30 days* that your account is open. Funds from electronic direct deposits and wire transfers deposited to your account will be available on the day we receive the deposit. Funds from deposits of cash, checks drawn on Tioga State Bank and the **first \$5,525** 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 banking day of deposit if the deposit meets certain conditions. For example, the check must be made payable to you and deposited in person to one of our employees. Funds from all other check deposits will generally be available no later than the ninth business day after the banking day of your deposit.

**Foreign Checks:** Checks drawn on financial institutions outside of the U.S. (foreign checks) cannot be processed the same as checks drawn on U.S. financial institutions. Foreign checks are exempt from the policies outlined in this disclosure. Generally the availability of funds for deposits of foreign checks will be delayed for the time it takes us to collect the funds from the financial institutions upon which they are drawn. Please see Tioga State Bank Fee Schedule for fees associated with foreign check collection.

**Holds on Other Funds (Check Cashing):** If we cash a check for you that is drawn on another bank, we may withhold the availability of corresponding amount of funds that are already in your account(s) here at Tioga State Bank. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it.

**Refusal of a Deposit:** Tioga State Bank reserves the right not to accept deposits. In some circumstances, items unacceptable for deposit, such as a mutilated check, may be processed as a collection item. Generally, the availability of funds for deposits sent for collection will be delayed for the time it takes us to collect the funds from the financial institutions upon which they are drawn.

**If you have any further questions about this Funds Availability Policy, please contact your local community office or call our toll-free Customer Service Center at 1-888-303-4TSB (4872).**

