

## Merrimack County Savings Bank Funds Availability Policy

**Our policy is to make funds from your check deposits available to you on the first business day after the day we receive your deposit.** Cash, checks drawn on Merrimack County Savings Bank, and electronic direct deposits will be available on the day we receive the deposit. ATM deposits made before 3:30 PM on a regular business day will be available to you on the next business day. The first \$200.00 from a deposit of cash, and/or checks made at one of our ATMs will be available immediately for withdrawal at the ATM. Once deposits are available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written.

- We believe a check you deposit will not be paid.
- 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.
- There is an emergency, such as failure of computer or communications equipment.

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit 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 on a day we are not open, we will consider that the deposit was made on the next business day we are open.

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 generally will be available no later than the fifth business day after the day of your deposit.**

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

### **Holds on Other Funds**

If we cash a check for you that is drawn on another bank, 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 had deposited it.

### **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 \$200 of your deposits will be available on the first business day.

### **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.

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 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.

Funds from deposits of cash, checks drawn on Merrimack County Savings Bank and electronic direct deposits to your account will be available on the day we receive the deposit. The first \$5,000 of a day's total deposits of cashier's, certified, teller's, travelers', federal, state and local government, and New Hampshire payroll 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 \$5,000 will be available on the fifth business day after the day of your deposit.

If you will need the funds from a deposit right away, you should ask us when the funds will be available.

Funds from all other check deposits will be available no later than the fifth business day after the day of 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: