



Funds Availability Policy Disclosure

PURPOSE OF THIS DISCLOSURE

The information here describes our policy of holding deposited items in an account before funds are made available to you for withdrawal. For the purposes of this disclosure, the term “you” / “your” refer to the customer and the terms “our” / “we” / “us” refer to SimplyBank. The term “account” includes any demand deposit, negotiable order of withdrawal account, savings deposit, money market account or other non-time deposit account.

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 the deposit was made on the next business day we are open.

YOUR ABILITY TO WITHDRAW FUNDS

Our general policy is to allow you to withdraw funds deposited in your account on the first business day after the day we receive your deposit. Funds from electronic direct deposits will be available on the day we receive the deposit.

Once available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written. In some cases, we may delay your ability to withdraw funds beyond the first (1st) business day. Then, the funds will generally be available by the second (2nd) business day after the day of deposit. The first \$225 of your deposit, however, may be available on the first (1st) 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 (1st) 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. When we delay your ability to withdraw funds from a deposit, you may not withdraw the funds in cash, and we will not pay checks you have written on your account by using these funds. Even after we have made funds available to you and you have withdrawn the funds, you are still responsible for checks or other items you deposited that are returned to us unpaid.

LONGER DELAYS MAY APPLY

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 6 months.
- There is an emergency, such as failure of communications or computer 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 (7th) business day after the day of your deposit.

NEW ACCOUNTS

Special rules apply during the first 30 days after an account is opened if you are a new customer. Funds from electronic direct deposits will be available on the day of deposit. Funds from cash and wire transfers and the first \$5,525 of a day’s total deposit of cashier’s, certified, teller’s, traveler’s, and federal, state, and local government checks will be available on the first (1st) business day after the day of deposit if checks are payable to the depositor. The excess over \$5,525 will be available on the ninth (9th) business day after the day of deposit. If the deposit of these checks (other than a U.S. Treasury check) is not made in person to one of the bank’s employees, the first \$5,525 will not be available until the second (2nd) business day after the day of deposit. Funds from all other checks will be available on the ninth (9th) business day after the day of deposit.

HOLDS ON OTHER FUNDS

If the bank cashes a check or accepts for deposit a check drawn on another depository, the bank may make funds immediately available but delay the availability to withdraw a corresponding amount of funds on deposit in any account the depositor has with the bank. Held funds will be available as described elsewhere in this disclosure for the type of check that you deposited. We have no responsibility for fees accessed by third parties or for any other amounts claimed due to our delaying the availability of funds in the account.

ADDITIONAL DEPOSIT INFORMATION

Any items negotiated by you that are returned unpaid, will be debited back to your account and we may adjust the interest earned if applicable.