

# HATBORO FEDERAL SAVINGS

## AVAILABILITY OF FUNDS AND CHECK CLEARING POLICY

*Effective May 31, 2023*

MAIN OFFICE  
221 S. York Road  
Hatboro, PA 19040  
215-675-4000

LENDING OFFICE  
229 S. York Road  
Hatboro, PA 19040  
215-675-4424

WARMINSTER BRANCH  
609 York Road  
Warminster, PA 18974  
215-672-1010

WARRINGTON BRANCH  
1401 Easton Road  
Warrington, PA 18976  
215-343-0344

JAMISON BRANCH  
2523 York Road  
Jamison, PA 18929  
215-918-2722

[www.hatborofed.com](http://www.hatborofed.com)

Member **FDIC**



### Your Ability to Withdraw Funds

The information in this pamphlet describes Hatboro Federal Savings' policy with respect to when deposited funds made to checking, savings or money market accounts become available for withdrawal. Our policy is to make funds available to our customers in accordance with Federal banking regulations. In some cases, as described in this pamphlet, the availability of your funds will be delayed. During the delay, you may not withdraw the funds in cash and we will not use the funds to pay checks that you have written. Even after we have made funds available to you and you have withdrawn the funds, you are still responsible for checks you deposit or checks you cash that are returned to us unpaid and for any other problems involved in your deposit.

### Determining the Availability of a Deposit

The length of the delay is counted in business days from the day of your deposit. Every day, except Saturday, Sunday, and a federal holiday, is a business day. If you make a deposit during normal business hours 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 non-business day, we will consider that the deposit was made on the next business day.

### Same Day Availability

On the day of deposit, funds from cash deposits, wire transfers or electronic deposits will be made available for cash withdrawals and third-party payments.

### Next Day Availability

Funds from the following deposits are available on the first business day after the day of your deposit:

- U.S. Treasury checks that are payable to you.
- Checks drawn on Hatboro Federal Savings.
- State and local government checks that are payable to you.
- Cashier's, certified and teller's checks that are payable to you.
- Federal Reserve Bank checks and U.S. Postal Service money orders if those items are payable to you.

## **Other Check Deposits**

The delay for check deposits other than those indicated previously is as follows. The first \$225.00 is available the next business day and the remaining funds are available the following business day. For example, a \$500 check deposited on Monday will have \$225 made available on Tuesday with the remaining \$275 available on Wednesday.

## **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**

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 repeatedly overdrawn your account in the last six months.
- There is an emergency, such as failure of communications or computer equipment.

We will notify you in writing if we delay your ability to withdraw funds for any of these reasons, and we will tell you the date the funds will be available. They will generally be available no later than seven (7) business days after the day of your deposit.

## **Special Rules for New Accounts**

If you are a new customer, the following special rules apply during the first thirty (30) days your account is open:

- Funds from deposits of cash, wire transfers or electronic deposits will be available on the day we receive the deposit.
- For deposits of Treasury checks, U.S. Postal Service money orders, checks drawn on Federal Reserve Banks and Federal Home Loan Banks, state and local government checks, cashier's checks, certified checks, teller's checks, and, for the purposes of the new account exception only, traveler's checks, the first \$5,525 of funds deposited to a new account on any one banking day by these checks must be made available for withdrawal no later than the business day after the banking day on which the funds are deposited. The remaining balance of these checks, in excess of \$5,525, will be made available on the seventh (7<sup>th</sup>) business day after the date of the deposit.
- Hatboro Federal Savings may hold any other deposits up to a maximum of seven (7) business days.

## **ATM Deposits**

All deposits made at a non-Hatboro Federal Savings' ATM will be available on the fifth (5th) business day after the day of deposit. Deposits made at a Hatboro Federal Savings' ATM will receive the same check holds as an in-person transaction.