

REGULATION CC CHECK HOLD SHEET

Check Type	<i>Regular Hold</i> *Release the first \$200	<i>Exception Hold</i> (See below for reasons to place exception holds)
<i>Local</i>	2 Business Days	7 Business Days

Next Day Availability Items – The following items must be made available by the next business day at the latest (2nd business day if not deposited in person) *when deposited into an account owned by the payee named on the check:*

- **Depository Institution Checks** (Cashier's Checks, Official Checks, Teller's Checks and Certified Checks)
- **Government Checks** (Federal Home Loan Bank Checks, Federal Reserve Bank Checks, checks drawn on the state or local government, U.S. Postal Money Orders, U.S. Treasury Checks. Note: U.S. Treasury Checks must be available by the next business day even if not deposited in person)
- **On-Ups Checks**
- ***The first \$200 of the total of all checks deposited during the business day that do not fall into one of the other "Next Day Availability" categories listed above** (unless an exception hold reason applies).
- **Cash/Wire Transfers** (ACH is same day)
- **Traveler's Checks** – *ONLY when deposited to a new account*

EXCEPTION HOLD REASONS

These exception hold reasons may be used on regular checks, as well as those classified as Next Day Availability Items. With the exception of the large deposit hold, the first \$200 of the amount being placed on an exception hold does not need to be released. The reason for the exception hold should be indicated on the Member's receipt.

New Accounts – This reason may be used if a Member makes a deposit to an account that is less than 30 days old and the member did not previously have a checking account with the Credit Union. The first \$5,000 may not be held any longer than 9 business days. Travelers' Checks are considered next-day items. On-Ups Checks are not considered next-day items.

Re-Deposited Checks – This exception hold reason may be used when a Member is re-depositing a check that was previously returned unpaid. This exception hold reason may *not* be used on checks that were returned for a technical reason (i.e. missing endorsement, post-dated). It is usually used on checks that were returned NSF.

Repeated Overdrafts – This exception hold reason may be used if the Member has overdrawn their account on 6 or more business days in the previous 6 months. This reason may also be used if the Member has overdrawn their account by more than \$5,000 on two or more business days in the previous 6 months.

Large Deposits – This reason may be used on the total amount of checks deposited during 1 business day that exceeds \$5,000. The amount of total checks deposited under \$5,000 may still be subject to a regular 2 day hold.

Doubtful Collectability – This reason may be used if the Credit Union has substantial reason to believe a check will not be paid. *Example: check being deposited is stale-dated (6+ Months Old), or drawer bank indicates the check will not be paid.* This judgment may not be based on a class of checks (i.e. credit card checks) or checks from a class of persons.

Emergency Conditions – This reason may be used in the event of a natural disaster, power/equipment failure, or other similar circumstance beyond the control of the Credit Union.