

## **FUNDS AVAILABILITY for CHECKING\* ACCOUNTS**

**\*Regulation CC that sets the Funds Availability guidelines for banks does not apply to Savings, Money Market Savings or Certificate of Deposit accounts.**

### **YOUR ABILITY TO WITHDRAW FUNDS AT GATE CITY BANK**

Our policy is to make funds from Domestic<sup>1</sup> electronic direct deposits, cash, and some portion of your check deposits available to you on the day we receive your deposit.

The remaining amount of your check deposits will be available on the 1<sup>st</sup> business day after the day of deposit. We may, at our discretion, make funds from deposits available to you sooner than required, but we are under no obligation to do so, even if we have done so routinely in the past.

Once they are available, you can withdraw the funds in cash, and we will use the funds to pay withdrawal requests that you have written or authorized.

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

<sup>1</sup>International electronic direct deposits may be subject to delay.

### **LONGER DELAYS MAY APPLY**

In some cases, we will not make all of the funds you deposit by check available to you on the 1<sup>st</sup> business day after the day of deposit. Depending on the type of check you deposit, funds may not be available until the sixth business day after the business day of your deposit. However, the first \$6,725 of your deposits will be available on the first business day after the business day of deposit.

If we are not going to make all of the funds from your deposit immediately 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 of Funds Availability by the next business day after we receive the 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:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$6,725 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 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 sixth business day after the business day of your deposit.

### **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 a corresponding amount of funds 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.

### **HOLDS ON OTHER FUNDS (*OTHER ACCOUNT*)**

If we accept for deposit a check that is drawn on another bank, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. Funds in the other account would then not be available for withdrawal until the time periods described elsewhere in this disclosure for the type of check you deposited.

### **SPECIAL RULES FOR NEW ACCOUNTS**

If you are a new customer, the following special rules may apply during the first 30 days your account is open. Funds from domestic electronic direct deposits to your account will be available on the day we receive the deposit.

Funds from deposits of cash, wire transfers, and the first \$6,725 of the day's total deposits of U.S. Treasury checks, checks drawn on Gate City Bank (i.e., on-us checks), State and Local Government checks, Cashier's checks, Certified checks, Teller checks, Federal Reserve checks, Federal Home Loan Bank checks and Postal money orders may be available on the first business day after the business day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$6,725 may be available on the sixth business day after the day of your deposit. Funds for the first \$6,725 of deposited checks not made in person to an employee of Gate City

(other than a U. S. Treasury Check), may not be available until the second business day after the receipt of the deposit.

Funds from all other check deposits may be available on the sixth business day after the business day of your deposit.

### **MOBILE DEPOSITS**

We will confirm approval of your mobile deposit with you. Once approved, your mobile deposit will be applied to your account within one business day. Once applied to your account, the standard funds availability policy will apply.