



## Notice of Change in Terms

Rivermark Community Credit Union has amended its *Membership & Account Agreement* and *Business Membership & Account Agreement* as described below.

### Account Agreement Changes Related to Transfer Limitations

Effective immediately, the Credit Union has amended its *Membership & Account Agreement* and *Business Membership & Account Agreement* as described below.

- **Membership & Account Agreement:** I. Membership & Accounts | Section 12.b. Transfer Limitations; and Section 12.c. Deposit Reclassification have been removed.

and

- **Business Membership & Account Agreement:** I. Membership & Accounts | Section 9.b. Transfer Limitations; and Section 9.d. Deposit Reclassification have been removed.

*Due to regulatory changes made by the Federal Reserve Bank, the Credit Union will no longer limit certain transfers to six (6) per month and we have removed these sections from our account agreements.*

- **Membership & Account Agreement:** III. Electronic Funds Transfer Agreement | Section 1.b.ii. Online Banking Service Limitations and Requirements has been edited.

and

- **Business Membership & Account Agreement:** III. Business Electronic Funds Transfer Agreement | Section 1.b.ii. Online Banking Service Limitations and Requirements has been edited.

*Due to regulatory changes made by the Federal Reserve Bank, the following limitation has been removed from our account agreements: "However, transfers from your savings or money market accounts will be limited to a total of six (6) in any one month."*

### Account Agreement Changes Related to Funds Availability

The Credit Union has amended II. Funds Availability Policy of its *Membership & Account Agreement* and *Business Membership & Account Agreement* as follows:

1. Due to recent regulatory changes, effective July 1, 2020, check deposits that are subject to a hold will have increased amounts with expedited availability for withdrawal as described below. The increased availability amounts are in bold.

- **b. 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 same business 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 **\$225** of your deposit to checking will be available at least by the first business day after your deposit is received, unless you have overdrawn your account repeatedly in the last six months, we have reason to doubt collectability of the check, or certain emergency conditions exist.

If we are not going to make all of the funds from your deposit available on the same 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 next business day after we receive your deposit.



# Rivermark

COMMUNITY CREDIT UNION

In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- You deposit checks totaling more than **\$5,525** on any one day.
- You deposit a check that has been returned unpaid.
- There is an emergency, such as failure of communications or computer equipment.
- We believe a check you deposit will not be paid.
- You have overdrawn your account repeatedly in the last six months.

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 business day after the day of your deposit.

• **d. Special Rules For New Accounts.** The following special rules may apply during the first thirty (30) days your account is open. Funds from electronic direct deposits will be available on the day we receive the deposit. Funds from deposits of wire transfers, and the first **\$5,525** of a day's total deposits of cashier's, certified, teller's, traveler's and federal, state, and local government 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 **\$5,525** may not be available until the ninth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first **\$5,525** may not be available until the second business day after the day of your deposit. Funds from all other check deposits may not be available until the ninth business day after the day of your deposit.

• **e. Deposits At Automated Teller Machines (ATMs).** Funds from deposits at Credit Union ATMs in excess of **\$225** in one day may not be available until the second business day after the day of deposit. All ATMs that we own or operate are identified as our machines. Funds from deposits (cash or checks) made at automated teller machines (ATMs) we do not own or operate may not be available until the fifth business day after the day of your deposit.

• For determining the availability of funds deposited at Rivermark Community Credit Union Branches, if your check is deposited during business hours at a branch on a business day that we are open (every day is a business day, except Saturdays, Sundays, and federal holidays), we consider that to be the business day of your deposit. The Credit Union no longer requires a check to be deposited by 2:00 on a business day that we are open to consider that to be the day of your deposit.

2. In addition, effective August 1, 2020, checks deposited using mobile or online deposit are subject to the availability described below:

• **3. Deposits Using Remote Methods.** If you make deposits to your checking or savings account using Mobile or Online Deposit, the following general policy applies. The first **\$225** from a deposit of checks will be available on the next business day following the business day of your deposit. The remaining funds will be available on the second business day following the business day of your deposit. We reserve the right to place reasonable holds on all funds deposited up to nine (9) business days.

To obtain a new *Membership & Account Agreement* or *Business Membership & Account Agreement*, go online to [www.rivermarkcu.org](http://www.rivermarkcu.org), pick one up at any branch office, or call us at 503.626.6600 or 800.452.8502.