

# Milford Federal Savings Bank

## Funds Availability Policy Disclosure

### Your Ability To Withdraw Funds at Milford Federal Savings Bank

Our policy is to make funds from your deposits available to you on the same business day we receive your deposit. At that time, you can withdraw the funds in cash and/or we will use the funds to pay checks that you have written. For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit to an employee before closing on a business day that we are open, we will consider that day to be the day of your deposit. If you make a deposit after closing or on a business day we are not open, we will consider that the deposit was made on the next business day we are open. Victory Day in Rhode Island is an example of a business day on which we are not open.

### Reservation of Right to Hold:

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. However, the first \$200.00 of your deposit will be available on the first 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 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 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.

### Longer Delays May Apply

We may delay your ability to withdraw funds deposited by check into your account an additional number of days for these reasons: You deposit checks totaling more than \$5,000 on any one day. You re-deposit a check that has been returned unpaid. You have overdrawn your account repeatedly in the last six months. We believe a check you deposit will not be paid. 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 business day after the day of deposit.

### Holds On Other Funds

If we cash a check for you or accept for deposit a check that is drawn on another financial institution, we may withhold the availability of a corresponding amount of funds that are already in your account or on deposit in another account you have with us. Those funds will be available again at the time funds from the check we deposited or cashed would have been available if you had deposited it.

### Deposits at Automated Teller Machines

Funds from any deposits (cash or checks) made at automated teller machines (ATMs) we own or operate will generally be available on the next business day after the day of your deposit. We own and operate ATMs at the following locations: 246 Main St. Milford, MA; Route 109, 91-2 Medway Road, Milford, MA; 1271 Providence Road, Whitinsville, MA and 1950 Diamond Hill Road, Woonsocket, RI.

### Special Rules For New Accounts

If you are a new customer, the following special rules will apply during the first 30 days your account is open: The first \$5,000 from a deposit of US Treasury checks or U.S. Postal money orders will be available on the first business day after the day of your deposit. The excess over \$5,000 will be available on the ninth business day after the day of your deposit. Funds from wire transfers into your account will be available on the first business day after the day we receive the transfer. Funds from deposits of cash and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's and checks drawn on the Commonwealth of Mass and any local government unit in Massachusetts 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 \$5,000 will be available on the ninth business day after the day of your deposit. If you do not make the deposit in person to one of our employees, the first \$5,000 will not be available until the second business day after the day of your deposit. Funds from deposits of checks drawn on Milford Federal Savings Bank will be available on the same business day as the day of your deposit. Funds from all other check deposits will be available not later than the 9th business day after the day of your deposit.