



Grand Bank for Savings, FSB | Member FDIC
120 Mayfair Rd Hattiesburg, MS 39402-1463
(800) 300-1467

**Funds Availability, Regulation J UCC Article 4A –
FUNDS AVAILABILITY POLICY**

Your Availability To Withdraw Funds

Our policy is to make funds from your cash and check deposits available to you on the first business day after the day we receive your deposit. Checks that fall within this group include checks deposited in an account held by a payee of the check or money order, and is limited to the following:

- A U.S. Treasury check;
- A U.S. Postal Service money order;
- A check drawn on a Federal Reserve Bank or Federal Home Loan Bank;
- A check drawn by a state or a unit of general local government; and
- A cashier's, certified, or teller's check.

Electronic direct deposits will be available on the day we receive the deposit. Once they are available, you can withdraw the funds in cash and 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 before 9:00 a.m. (Central Time) 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 after 5:00 p.m. (Central Time) or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

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.

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. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

Remember, even after we have made funds available to you and you have withdrawn the funds, you are still responsible for checks you deposit that are returned unpaid and any other problems involving your deposit.

Mobile Deposit Funds Availability

We will grant mobile deposit permissions based upon multiple factors, which include, but are not limited to: the length of time the account has been opened; average account balance; positive deposit activity; and minimal previous return activity. We will determine deposit limits and eligibilities based upon the Bank's designated criteria. Additionally, we may verify your ongoing activity through a nationwide specialty consumer reporting agency. At the Bank's sole discretion, mobile deposit permissions can be suspended.

Longer Delays May Apply

In some cases, we may not make all of the funds that you deposit by check available to you by the first business day after the 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. The first \$275.00 of your deposits, however, may be available on the first business day. If we are not going to make all of the funds from your deposit available by the first 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 first 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. 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 1 day.
- You/we redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last 6 months.
- There is an emergency such as failure of computer or communications 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 10 days after the day of your deposit.

Special Rules for New Accounts (Opening – 30 days)

If you are a new Customer, the following special rules will apply during the first 30 days your account is open. Funds from electronic direct deposits to your account may not be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$6,725 of a day's total deposits of cashiers, certified, tellers, travelers, and federal, state and local government checks will be available on the first business day after the day of your deposit if the deposits meet certain conditions (for example, the checks must be unaltered and made payable to you). The excess over \$6,725 will be available on 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 \$6,725 will not be available until the second business day after the day of your deposit. Funds from all other check deposits will be available in 9 business days after the day of your deposit unless other exceptions listed in the *Longer Delays May Apply* section above also applies. Notwithstanding the above provisions, all items are subject to final collection by the financial institution. The regulation does not require a financial institution to accept a check for deposit.

Continuation of Special Rules for First-Time Customers Opening a Digital Banking Account (31 days – 180 days)

If you are a new Customer and open a digital banking account online, your account is naturally “unproven” as there is no prior transaction history for reference. As such, the above *Special Rules for New Accounts* section will continue to apply for 31 days – 180 days from account opening. This additional time period allows a reasonable time for the account to transition from “unproven” to “proven” status and address doubt of collectability.

As such, funds from electronic direct deposits to your account may not be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$6,725 of a day's total deposits of cashiers, certified, tellers, travelers, and federal, state and local government checks will be available on the first business day after the day of your deposit if the deposits meet certain conditions (f. For example, the checks must be unaltered and made payable to you). The excess over \$6,725 will be available on 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 \$6,725 will not be available until the second business day after the day of your deposit. Funds from all other check deposits will be available in 9 business days after the day of your deposit unless other exceptions listed in the *Longer Delays May Apply* section above also applies. Notwithstanding the above provisions, all items are subject to final collection by the financial institution. The regulation does not require a financial institution to accept a check for deposit.

The continued review period can vary and be shortened based upon your positive transactions and account activity. It assists in the prevention of identity theft, fraud, and kiting, which is part of our overall BSA/AML program to protect Customers – and the banking system – from fraudulent activity.

Ways to shorten the transition of your account to “proven” status include, but are not limited to, a combination of the following:

- Already having an existing deposit account with us;
- Enrollment in direct deposit of your paycheck, pension payment, or government benefits check;
- Evidence of consistent deposit of paychecks from an identified/named employer;
- No returned deposited checks;

- Less than 3 returned items in the last 6 months;
- No suspicious point-of-sale activity;
- A single deposit of over \$500.00; and
- An average collected account balance of over \$500.00.

Transitioning the account from “unproven” to “proven” status prior to 180 days from opening is at our sole discretion. An account can be transitioned out of “proven” if an account begins to exhibit high-risk activity, which would result in 9-day reasonable cause holds being reinstated.

Automated Teller Machines and Funds Availability

Grand Bank owns and operates its own automated teller machine(s). These are clearly identified as Grand Bank machines and can be found at each Grand Bank branch location. We will keep you informed of changes and additions to these locations. All deposits made into an automated teller machine after 5:00 p.m. (Central Time) on weekdays and anytime on Saturdays, Sundays or holidays will be considered received the next business day we are open. Our policy is to allow availability of funds deposited into our automated teller machines by the second business day after we receive your deposit. If you deposit funds into your accounts with us through another automated teller machine, one not owned and operated by us, whether cash or check, the funds may not be available for up to five business days following the day of the deposit. However, all automated teller machine deposits are subject to the same conditions and exceptions referred to in the *Longer Delays May Apply* and *Special Rules for New Accounts* sections of this disclosure.

Assistance

As always, should you have any questions or need assistance with this or any other policy, please contact us at 800-300-1467.

Disclosure Pursuant to Funds Transfers Governed by Regulation J and the Uniform Commercial Code Article 4A

Wire Transfers

We may accept on your behalf, payments to your account or transfers from your account which will be or have been transmitted by Fedwire. Your rights and obligations with respect to such transfers shall be construed in accordance with and governed by Regulation J, Subpart B - Funds Transfers Through Fedwire, which is applicable to funds transfers involving your account.

If you give us a payment order which identifies a beneficiary, the person to whom you are wiring the funds, by name and account or some other identification number, such as taxpayer I.D. or driver’s license, we may pay the beneficiary on the basis of the number provided to us by you, as the proper identification. This will be true even if the number you provided to us identifies a person different from the named beneficiary.

If you give us a payment order which identifies the beneficiary’s financial institution in the funds transfer by name and Routing and Transit (R & T) number or other identifying number, we, as well as the receiving financial institution, may rely on the number provided to us by you, as the proper identification. This will be true even if the number you provided identifies a financial institution that is different from the named financial institution.

We will provide you with notification of an incoming wire transfer as part of your periodic statement. Therefore, we will not provide a special notice every time we receive a wire transfer into your account. You may, however, contact us at 800-300-1467 if you are expecting a wire transfer into your account.

Wire transfer requests received after 2:00 p.m. (Central Time) will be sent the following business day. Wire transfers received for credit to your account after 5:00 (Central Time) will be considered received the following business day. If we are obligated to pay interest to you on the amount of the transfer, you shall be paid interest on a daily basis equal to the dividend rate otherwise applicable to your account.

Receipt of Automated Clearing House (ACH) Transfers


Credit given by us to you with respect to an Automated Clearing House credit entry is provisional until we receive final settlement for such entry through a Federal Reserve Bank. If we do not receive such final settlement, you are hereby

notified and agree that we are entitled to a refund of the amount credited to you in connection with such an entry, and the party making payment to you via such entry (i.e., the originator of the entry) shall not be deemed to have paid you in the amount of such entry.

Under the operating rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving your account, we are not required to provide next day notice to you of receipt of an ACH item and we will not do so. However, we will continue to notify you of the receipt of payments in the periodic statements we provide to you. You may, however, contact us at 800-300-1467 if you are expecting an ACH credit to your account.

We may accept on your behalf payments to your account which have been transmitted through one or more Automated Clearing Houses (ACH) and which are not subject to the Electronic Funds Transfer Act and your rights and obligations with respect to such payments shall be construed in accordance with and governed by the laws of the state of Mississippi as provided by the operating rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving your account.

ACH credits received after 5:00 p.m. (Central Time) will be considered received the following business day. If we are obligated to pay interest to you on the amount of the transfer, you shall be paid on a daily basis equal to the dividend rate otherwise applicable to your account.

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