



We've updated your Arapahoe Credit Union Membership Agreement and Disclosures.

IMPORTANT INFORMATION ABOUT CHANGES TO THE ARAPAHOE CREDIT UNION MEMBERSHIP AGREEMENT AND DISCLOSURES.

On July 3, 2019, the Consumer Financial Protection Bureau and the Board of Governors of the Federal Reserve System issued a final rule amending parts of Regulation CC, which implements the Expedited Funds Availability Act (EFA Act). The final rule makes changes required by the Dodd-Frank Wall Street Reform and Consumer Protection Act and the 2018 Economic Growth, Regulatory Relief and Consumer Protection Act (EGRRCPA). The final rule changes the dollar amounts available under the EFA Act to adjust for inflation.

At Arapahoe Credit Union, we continually strive to provide members with the best deposit account products and services available. With that in mind, we are making important required changes to our Funds Availability Policy, as found in the Membership Agreement and Disclosures.

The following is a summary of key important changes. You can obtain a complete copy of the new Arapahoe Credit Union Funds Availability Policy from us at any time on our website at: <http://www.arapahoecu.org/creditunion/support/fundspolicy.html>, or by contacting us and requesting the new policy be sent via US Mail or email. Should you have any questions about a manner addressed in the new policy, please contact us during business hours at (303) 740-7063 or (866) 740- 7063.

All changes are Effective July 1, 2020.

Summary of Important Changes to Membership Agreement and Disclosures Pertaining to the Funds Availability Policy.

(Section 1 of the Funds Availability Policy is hereby amended as follows):

1. GENERAL POLICY— Our policy is to make funds from your cash and check deposits available to you on the next business day after we receive your deposit. 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 items that you have 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 before 5:00 p.m. 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. or on a day that we are not open, we will consider that the deposit was made on the next business day we are open.

(Section 2 of the Funds Availability Policy is hereby amended as follows):

2. 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 next business day after we receive your deposit. Funds may not be available until the second business day after the day of your deposit. However, at least the first \$225.00 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 next 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. If you will need the funds from a deposit right away, you should ask us when the funds will be available.

(Section 4 of the Funds Availability Policy is hereby amended as follows):

4. 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:

- The deposit was not made directly to one of our employees.
- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,525.00 on any one (1) day.
- You deposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six (6) months.
- There is an emergency, such as failure of communications or computer equipment.

(Section 5 of the Funds Availability Policy is hereby amended as follows):

5. SPECIAL RULES FOR NEW ACCOUNTS— If you are a new member, the following special rules will apply during the first thirty (30) days your account is open.

Funds from 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 \$5,525.00 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 next 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 \$5,525.00 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 \$5,525.00 will not be available until the second business day after the day of your deposit. Funds from all other check deposits will be available on the ninth business day after the day of your deposit.