

## **BLOOMFIELD STATE BANK**

### **FUNDS AVAILABILITY DISCLOSURE**

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This information describes our policy of holding deposited items in a transaction account before funds are made available to you for withdrawal. This is what is called our Funds Availability Policy. Generally, transaction accounts are accounts which would permit an unlimited number of payments by check to third persons, and also an unlimited number of telephonic and preauthorized transfers to third persons or other accounts you may have with us.

For purposes of this disclosure, the term "Business Day" means any day other than a Saturday, Sunday or federally declared legal holiday, and the term "Banking Day" means that part of any Business Day on which we are open to the public for carrying on substantially all of our banking functions. If you make a deposit 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 on Saturday or on a day that we are not open, we will consider the deposit made on the next Business Day we are open.

Our general policy is to make funds available to you on the first Business Day after the day we receive your deposit. Electronic direct deposits will be available on the day we receive your 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. However, even after we have made funds available to you and you have withdrawn the funds, you are still responsible for checks you have deposited that are returned to us unpaid and for any other problems involving your deposit.

**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 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. However, the minimum amount of your deposits will be available on the first Business Day.

If we are not going to make all of the funds from your deposit available according to the previously stated availability schedule, we will notify you at the time you make the 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 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.

**We May Apply an Exception Hold.** We may delay your ability to withdraw funds deposited by check into your account for up to seven (7) business days for one or more of the following reasons:

- a. if we believe the check being deposited is uncollectible;
- b. if you make check deposits on any one day that exceed \$5,000;
- c. if you redeposit a check that has been return unpaid;
- d. for repeated overdrafts, i.e., if on six or more Banking Days within the preceding six-months period, your account balance would have been negative if checks or other charges had been paid; or, if on two or more Banking Days within the preceding six-month period, your account balance was negative or your account balance would have been negative in the amount of \$5,000 or more if checks or other charges had been paid;
- e. if we have contacted the paying bank and either they would not confirm payment or responded that the check would not clear;
- f. if an emergency condition arises that would not enable us to make the funds available to you, such as failure of communications or computer equipment.

For reasons a. through f. above, the minimum amount of your deposit will not be available on the first business day.

**Savings and Money Market Accounts.** Deposits made to savings and money market accounts are not subject to this regulation. Extended hold periods may apply.

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**Deposits at Automated Teller Machines.** Funds from any deposit, whether cash or check, made at automated teller machines (ATMs) will be available on the first Business Day after the day of your deposit. We may, at our option, delay availability on checks deposited at automated teller machines (ATMs) according to the previously stated availability schedule.

If you make a deposit at an ATM that is owned and operated by us before 12:00 p.m. on a Business Day that we are open, we will consider the deposit made that day. However, if you make a deposit at an ATM owned and operated by us after 12:00 pm or on a day that we are not open, we will consider the deposit made on the next Banking Day we are open.

Funds from any deposit (cash or checks) at ATMs we do not own or operate will not be available until the second Business Day after the day of your deposit. This rule does not apply at ATMs we own or operate.

All ATMs that we own are identified as our machines, however not every ATM we own accepts deposits.

**Special Rules for New Accounts.** If you are a new account customer and your account has been open 30 days or less, we may further limit your ability to withdraw funds deposited by check, but only during the first 30 days. Funds from electronic direct deposit to your account will be available on the day we receive the deposit. Funds from deposit of cash, wire transfers and the first \$5,000 of a day's total deposit 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 your deposit of these checks (other than U.S. Treasury checks) is not made 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 all other check deposits will be available in accordance with the previously stated availability schedule.