






Time	Suggested Remarks	Icon	Tips/Notes
5 min	<p>Definitions</p> <p>Say: The main purposes of Regulation CC is to make the funds from Low Risk Transactions by the next business day and to make all other transactions available as expeditiously as possible.</p> <p>Refer participants to the “applicable accounts” at the top of page 5 to be sure they are aware this regulation does not apply to non-transaction accounts (such as MOST credit union Regular Share or membership accounts).</p> <p>Discuss the definitions on the sheet.</p>		<p>Definitions P 5</p> <p>Be sure participants know that even if the credit union is closed on days other than legal holidays, the check hold schedule for Regulation CC must still be observed.</p> <p>Web site containing the dates of current legal holidays: http://www.opm.gov/fedhol/</p>
10 min	<p>Local Vs. Non-Local</p> <p>Refer participants the Local vs. Non-Local page 6.</p> <p>Discuss which Check Processing Region your credit union is in.</p> <p>Ask participants to answer questions at the bottom of the page.</p> <p>Call on several participants to name other non-local codes.</p> <p>Discuss the other methods your institution uses to determine local vs. non-local.</p> <p>Remind participants that this is the general way to determine local vs. non-local but it is not fool-proof. Credit unions who use payable through financial institutions may not be in the same region as the payable through financial institution. The district of the credit union, not the payable through financial institutions (whose routing number will be on the check) is used to determine local vs. non-local.</p>	   	<p>Local vs. Non-Local P 6</p> <p>Exercise Answers: They vary based on your institution.</p> <p>Write participants answers on a flipchart.</p>