

# New Account Exception

- First 30 calendar days an account has been opened;
- Only FIRST (1<sup>st</sup>) Transaction Account;
- Schedules for local and non-local availability is set by the institution;
- “Low risk transaction” availability changes in the following ways:

| Type of Transaction   | When available   |
|---|--|
| Cash and electronic payments  | Next business day  |
| Treasury checks, U.S. Postal money orders, Federal Reserve and FHLB checks, state and local government checks, cashier’s, certified, teller’s checks, traveler’s checks, and the first \$5,000 deposited on any one banking day | Next business day (provided next-business day availability conditions are met) |
| Funds in excess of \$5,000  | 9 <sup>th</sup> business day   |
| “on us” checks and the first \$100 of checks  | No maximum availability periods  |

**Based on our credit union’s policies for new account holds, complete the timelines for the following scenario:**

1. Billy Jean is a new member. She brings in the following items on Monday the 11th:

Tax return check for \$14,000  
Cashier’s check for \$5,000  
Local checks totaling \$16,000  
Non-local checks totaling \$1200  
On-us checks totaling \$3800

**When would the funds be available?**

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