

CHANGE IN TERMS: EXPEDITED FUNDS AVAILABILITY ACT

(REGULATION CC)

The Federal Reserve has recently restructured the check-processing operations within the Federal Reserve System. Effective February 27, 2010, there will only be a single check-processing region, which will result in checks no longer being considered non-local for purposes of **Regulation CC**. A single check-processing region will subject some checks to faster funds availability schedules.

What This Means For You

As a result of these changes, all references to non-local checks as well as time periods related to non-local check deposits in your funds availability disclosures are no longer effective. Instead, checks that were once considered non-local and subject to longer hold times will now be considered local and subject to faster availability. Based on the current policy, the first \$100 from a deposit of local checks will be available on the first business day after the day of your deposit. The remaining funds will be available on the second business day after the day of your deposit. Please refer to your funds availability disclosure for deposits made at nonproprietary ATMs.

*If you have any questions, please contact **North Franklin Federal Credit Union** at **(518) 483/8668**.*