

# Funds Availability

Effective January 2009

For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over \$5,000 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 \$5,000 will not be available until the second business day after the day of your deposit.

Funds from all other check deposits will be available on the ninth business day after the day of your deposit.

## Hold on Other Funds

If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds in your account will be available two business days after the day the check is cashed for local checks and three business days after the check is cashed for a non-local check. Local and non-local checks are described in the Funds Availability Schedule.

## Checks Returned Subsequent to Funds Being Made Available

If a check you deposited to your account is returned to us unpaid after the funds have been made available to you, the amount of the check will be charged to your account. If there are not sufficient funds in your account to cover the amount of the check, we reserve the right to demand payment directly from you and to charge you a non-sufficient funds fee. This fee is listed in our Schedule of Fees brochure.

## Checks Drawn on Financial Institutions Outside of the United States

We reserve the right to send any checks drawn on a foreign financial institution (including Canadian institutions) for collection. For each item sent for collection, we will assess a collection fee (as listed in our Schedule of Fees brochure) plus any collection charges assessed to us by the financial institution that processed the item. Funds from checks sent for collection will generally be available within ten (10) to fifteen (15) business days.



[www.northeastbank.com](http://www.northeastbank.com)

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## Northeast Bank Funds Availability Policy and Schedule

### Your Ability to Withdraw Funds

Our policy is to delay the availability of funds from your cash and check deposits. During the delay, you may not withdraw the funds in cash and we reserve the right not to pay checks that you have written against these funds.

### Determining the Availability of a Deposit

The length of the delay is counted in business days from the day of your deposit. Every day is a business day except Saturdays, Sundays, and federal holidays. 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. However, if you make a deposit on a day we are not open, we will consider that the deposit was made on the next business day we are open.

The length of the delay varies depending on the type of deposit and is explained below.

### Same-Day Availability

Funds from electronic direct deposits and wire transfers to your account will be available on the day we receive the deposit. If you make a cash deposit to your account in person to one of our employees, the funds will be available on the day we receive the deposit.

### Next-Day Availability

Funds from the following deposits are available on the first business day after the day of your deposit:

- U.S. Treasury checks that are payable to you
- Checks drawn on Northeast Bank

If you make the deposit in person to one of our employees, funds from the following deposits are also available on the first business day after the day of your deposit:

- State and local government checks that are payable to you if you use a special deposit slip available from the teller
- Cashier's, certified, and teller's checks that are payable to you if you use a special deposit slip available from the teller
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders, if these items are payable to you

If you do not make your deposit in person to one of our employees (for example, if you mail the deposit),

funds from these deposits will be available on the second business day after the day we receive your deposit.

### Other Check Deposits

The delay for other check deposits depends on whether the check is a local or a non-local check. To see whether a check is a local or a non-local check, look at the routing number on the check:

#### Personal Check

A diagram of a personal check. At the top, it says "YOUR NAME" and "Address, City, State". Below that is a line for "PAY TO THE ORDER OF" followed by a dollar sign and a line for "DOLLARS". At the bottom, there are two routing numbers: "234 26 739" and "234 56 78".

Routing Number

#### Business Check

A diagram of a business check. At the top, it says "NAME OF COMPANY" and "Address, City, State". Below that is a line for "PAY TO THE ORDER OF" followed by a dollar sign and a line for "DOLLARS". At the bottom, there are two routing numbers: "00 1006" and "234 26 73944".

Routing Number

If the first four digits of the routing number are local routing numbers (0110, 0111, 0112, 0113, 0114, 0115, 0116, 0117, 0118, 0119, 0210, 0211, 0212, 0213, 0214, 0219, 0260, 0280, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, or 2211), then the check is a local check. Otherwise, the check is a non-local check (checks drawn outside of New England).

Some checks are marked "payable through" and have a four (4) or nine (9) digit number nearby. For these checks, use the four (4) or nine (9) digit number, not the routing number on the bottom of the check, to determine if these checks are local or non-local.

Our policy is to make funds from local and non-local checks available as follows:

1. **Local checks.** 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.

For example, if you deposit a local check of \$700 on a Monday, \$100 of the deposit is available on Tuesday. The remaining \$600 is available on Wednesday.

2. **Non-local checks.** The first \$100 from a deposit of non-local checks will be available on the first business day after the day of your deposit. The remaining funds will be available on the third business day after the day of your deposit.

For example, if you deposit a \$700 non-local check on a Monday, \$100 of the deposit is available on Tuesday. The remaining \$600 is available on Thursday.

3. **Local and non-local checks.** If you deposit both categories of checks, \$100 from the checks will be available on the first business day after the day of your deposit, not \$100 from each category of check.

### Longer Delays May Apply

Funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposit will not be paid
- You deposit checks totaling more than \$5,000 on any one day
- You redeposit a check that has been returned unpaid
- You have overdrawn your account repeatedly in the last six months
- There is an emergency, such as failure of computer or communications equipment

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the eleventh (11) business day after the day of your deposit.

### Special Rules for New Accounts

If you are a new customer, the following special rules will apply during the first 30 days your account is open.

Funds from cash, wire transfers, and electronic direct deposits to your account will be available on the day we receive the deposit. Funds from the first \$5,000 of a day's total deposits of cashier's, certified, teller's, and federal, state and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions.