

# Funds Availability Disclosure



Who We Are?	<b>Malvern Bank, National Association</b>
Questions?	Call 610-644-9400 or go to <a href="http://www.MyMalvernBank.com">www.MyMalvernBank.com</a>

The information contained in this disclosure is provided by Malvern Bank, National Association. Like all financial institutions, Malvern Bank, National Association has policies that establish time periods within which funds from a deposited item are not available for withdrawal. This is called "placing on hold." Holds allow financial institutions to ensure that the funds are collected before they are withdrawn from the account. We are providing you with our disclosure as required by the Expedited Funds Availability Act also known as Regulation CC.

Our Policy is to delay the availability of funds that you deposit in your account. During the delay, you may not withdraw the funds in cash and we will not use the funds to pay checks

## 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 before 4:00p.m. Monday – Thursday or 6:00p.m. Friday 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 after 4:00p.m. Monday – Thursday or 6:00p.m. Friday or 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, wire transfers (received during time when the wire department is open), cash and currency to the depositor's account shall be available on the same 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:

- United States Treasury checks that are payable to you
- Checks drawn on Malvern Bank, National Association

Funds from the following deposits are available on the first business day after the day of the deposit providing the deposit was made in person:

- State and local government checks that are payable to the depositor
- Cashier's, certified, and teller's checks that are payable to the depositor
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders, payable to the depositor
- Other checks drawn on another financial institution

If the customer does not make the deposit in person at one of the Bank branches, then the funds shall not be available until the second business day after the day of deposit.

## Longer Delay 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 \$5,000.00 on any one day
- You redeposit a check that has been returned unpaid
- You have overdrawn your account repeatedly in the last six (6) months
- There is an emergency, such as failure of communications or computer equipment

We will notify you if we delay your availability 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 fifth 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 thirty (30) days your account is open:

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,000.00 of a day's total deposits 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 the deposit meets certain conditions; for example, the checks must be made payable to you. The excess over \$5,000.00 will be available on the fifth business day after the day of your deposit. If your deposit of these checks (other than a United States Treasury check), is not made in person to one of our employees, the first \$5,000.00 will not be made available until the second business day after the day of your deposit.

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

## Deposits at Automated Teller Machines (ATMs)

Funds from any deposit (cash or checks) made at an automated teller machine (ATMs) we do not own or operate will not be available until the fourth business day after the day of your deposit. This rule does not apply at ATMs that we own or operate at the following locations:

- Paoli Financial Center – 34 E. Lancaster Avenue, Paoli, PA
- Malvern Financial Center – 100 W. King Street, Malvern, PA
- Berwyn Financial Center – 650 Lancaster Avenue, Berwyn, PA
- Exton Financial Center – 109 N. Pottstown Pike, Exton, PA
- Coventry Financial Center – 1000 Ridge Road, Pottstown, PA
- Lionville Financial Center – 537 W. Uwchlan Avenue, Downingtown, PA
- Glen Mills Financial Center – 940 Baltimore Pike, Glen Mills, PA