



A Real Community Bank

New and exciting things are happening at Bank of New Madrid

We are pleased to be able to service our customers with the newest technology available.

If you haven't taken time to download our mobile app, please do so. It is a great product and offers our customers a huge convenience in account management.

Visit us at bankofnewmadrid.com

229 Main St. / P.O. Box 10
NEW MADRID, MO 63869
Ph 573-748-5551 / Fax 573-748-5650

112 E. First / P.O. Box 325
PORTAGEVILLE, MO 63873

300 N. Third / P.O. Box 607
LILBOURN, MO 63862

MEMBER FDIC
Equal Housing Lender



FUNDS AVAILABILITY POLICY



Effective Date
7/1/2020



Special Rules for New Accounts

If you are a new customer, the following special rules may apply during the first 30 days your account is open. We will notify you if we delay your ability to withdraw funds, and will tell you when the funds will be available.

Funds from electronic direct deposits to your account will be available on the effective date of entry. Funds from deposits of cash, wire transfers and the first \$5,525 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 same business day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,525 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than an U.S. Treasury check) is not made in person to one of our employees, the first \$5,525 will not be available until the second business day after the day of your deposit.

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

As a customer of our financial services, you need to know **when** the funds you deposit by check to your account are available for you to withdraw and use...

What is it?

Funds Availability refers to the time that passes before funds deposited in your account are actually available to you for check writing and cash withdrawals. Our policy has been designed to give you quality service, meet regulatory requirements and protect both you and ourselves from loss.

If we decide to change or further delay the availability of your funds as listed in this disclosure, we will notify you within 30 days of any such change.

This information should take some of the “guesswork” out of the management of your personal finances. We recommend you keep this brochure with your other account records so you may refer to it in the future.

If you have questions please stop in and ask. One of our competent staff members will be happy to answer your questions.



Your ability to withdraw funds at Bank of New Madrid

Our policy is to make funds from your deposits available to you on the same business day we receive your deposit. Electronic direct deposits will be available on the effective date of entry. Once your deposit funds are available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written.

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit before 4:00 p.m. on a business day we are open (3:00 p.m. for Mobile deposits), we will consider that day to be the day of your deposit. However, if you make a deposit after the cutoff time or on a day we are not open, we will consider the deposit to have been made on the next business day we are open.

LONGER DELAYS MAY APPLY

In some cases, we will not make all of the funds you deposit by check available to you on the same business day of your deposit. Depending on the type of check you deposit, funds may not be available until the next or second business day after the day of your deposit. However, the first \$225 of your deposit will be available on the same business day.

If we are not going to make all of the funds from your deposit available on the same business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by

the day after we receive your deposit.

If you will need the funds from a deposit right away, you should ask us when the funds will be available.

In addition, 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 \$5,525 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 communications or computer equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons. They will generally be available no later than the seventh business day after the day of your deposit.

