



BANK OF UTICA DISCLOSURE

Dec 2011

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CHECK CLEARING POLICIES AND FUNDS AVAILABILITY DISCLOSURE

Your Ability to Withdraw Funds

This brochure provides information to allow you to determine when funds you deposit or receive electronically to any checking, money market or savings account you maintain with us are available for cash withdrawal or for the payment of checks to others.

We make funds from cash and electronic deposits available to you on the same day we receive them. Check deposits are available according to the time frames outlined in this disclosure. Once the funds are available, you can make withdrawals by cash, check, online bill payment, debit card, automated teller machine (ATM), etc.

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 legal holidays as designated by the Federal Reserve Bank.

- If you make a deposit before 5:00 p.m. (4:00 p.m. if a remote deposit is made from your office) on a business day that we are open, we will consider that day to be the day of your deposit. If you make a deposit after 5:00 p.m. or on a day we are not open, we will consider the deposit made on the next business day.
- Funds mailed to us are considered deposited on the day we receive them.
- Our night drop is opened every morning and every afternoon by 4:00 p.m. Funds placed in our night drop are considered deposited on the day we process them, therefore, funds placed in our night drop in the late afternoon are considered to be deposited on the following business day.
- Funds deposited at an ATM or Point of Banking terminal (POB) that we do not own or operate will be available when we receive them, which is usually the second business day after the day of your deposit.

Same Day Availability

Funds from the following deposits are available on the same day as the day of your deposit:

- Cash, if it is deposited in person with one of our employees.
- Wire transfers and electronic credits (ACH) including preauthorized credits such as Social Security benefits and payroll deposits.

Next-Day Availability

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

- Checks drawn on Bank of Utica.
- U.S. Treasury checks that are payable to you.
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and U.S. postal money orders, if these items are payable to you.
- Checks drawn on the State of New York or any local governmental unit in New York that are payable to you if you use a special deposit slip available in the lobby.

- Cashier's, certified and teller's checks that are payable to you if you use a special deposit slip available in the lobby.

The last two items listed above require a special deposit slip (available in the lobby or you can ask a teller for these). If these checks are not deposited using the special deposit slip, funds will be available according to the following rules, as will all other check deposits.

Other Check Deposits

For all other check deposits, only the first \$200 will be available on the first business day after the day of your deposit and the remaining funds will be available on the second business day following the day of your deposit. For instance, if a deposit is made on Monday, \$200 will be available on Tuesday and the remainder will be available on Wednesday. The same rule applies whether a deposit contains one check or multiple checks.

Longer Delays May Apply

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

- If you are a new customer (see the section below *Special Rules for New Accounts*)
- 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 previously returned unpaid.
- You have had a number of overdrafts on your account during the last six months.
- The bank has an emergency, such as failure of communications or computer equipment.

The decision to delay availability will not be made at the time you make a deposit. If we are not going to make all funds from your deposit available at the times shown above, we will mail you a notice by the day after we receive your deposit. The notice will tell you when the funds will be available. They will generally be available no later than the 7th business day after the day of your deposit.

If you need to know when a particular deposit will be available for withdrawal, you should ask us.

Special Rules for New Accounts

If you are a new customer (you have no other accounts with us), the following rules will apply during the first 30 days your account is open:

- Cash deposits will be available on the same day as the day you make them if deposited in person to one of our employees. Funds from wire transfers or electronic direct deposits to your account will also be available on the day we receive them.
- The first \$5,000 of a day's total deposits of U.S. Treasury, cashier's, certified, teller's, traveler's and NY State and local government checks will be available on the first business day after the day of your deposit if they are payable to you, the deposit is made in person to one of our employees, and it is made using our special deposit ticket, when necessary, for next day availability.

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.

- The remainder of those deposits (excess over \$5,000) will be available on the ninth 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.

Holds on Other Funds

If we accept for deposit a check that is not drawn on us, we may make funds from the deposit available immediately but delay your ability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in the disclosure for the type of check that you deposited. For example, if we cash a \$200 check for you that is not drawn on us, \$200 of funds already in your account will not be available until the first business day after the day we cashed the check.