

## Putnam Bank Funds Availability Policy Disclosure

**Your Ability to Withdraw Funds** - Our general 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 will not use the funds to pay checks that you have written. The bank reserves the right, based on reasonableness, to provide availability to funds in a lesser time period than indicated in this disclosure.

If we accept for deposit a check that is drawn on another bank, we may make funds from the deposit available according to our Funds Availability Policy but delay your availability 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 in this disclosure for the type of check that you deposited.

You will be responsible for any check that you cash or deposit that is returned as uncollectable. We will place a hold on funds or take funds from your account or accounts as offset to cover the amount of any returned check.

The bank reserves the right to refuse to deposit a check if collection of the item is uncertain or suspect. The bank also reserves the right to put the check through for collection rather than depositing the check directly into your account.

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

If you are not sure about when a particular deposit will be available for withdrawal you should ask us.

**Same-Day Availability** - Funds from electronic direct deposits to your account will be available on the day we receive the deposit and funds from a cash deposit will be available on the day we receive the deposit if the deposit is made in person to an employee of the bank.

**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.
- Wire transfers.
- Checks drawn on Putnam Bank.
- Cash not made in person

If you make the deposit in person to one of our employees, funds from State, local Government checks, Cashiers, Certified, Teller, Federal Reserve bank, Federal Home Loan bank checks and postal money orders that are payable to you are also available on the first business day after the day of your deposit. 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 first \$200 from a deposit of other 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. See the chart below for the example:

<b>Other Check Deposits</b>	When funds are available	When funds are available if a deposit is made on a Monday
	\$200 on the first business day after the day of your deposit.	Tuesday.
	Remaining funds on the second business day after the day of your deposit	Wednesday

**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 seventh business day after the day of your deposit.

**Holds on Other Funds** (Check Cashing) - If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding amount of funds against an existing deposit account held by you. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it.