

## ABILITY TO WITHDRAW FUNDS



### YOUR ABILITY TO WITHDRAW FUNDS AT ESSEX SAVINGS BANK

#### NEXT DAY AVAILABILITY

Our policy is to make funds from your cash and check deposits available to you on the first business day after the day we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Once they 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 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.

#### LONGER DELAYS MAY APPLY

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

If we are not going to make all of the funds from your deposit available on the first 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 a failure of communications or computer 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 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 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 transfer, and the first \$5,525 of a day's total deposits of cashiers', 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 check must be payable to you. The excess over \$5,525 will be available on the fifth 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 \$5,525 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 fifth business day following the day of your deposit.

#### DEPOSITS AT AUTOMATED TELLER MACHINES

Funds from any deposits (cash or checks) made at automated teller machines (ATMs) we do not own or operate will not be available until the fifth business day after the day of your deposit. This rule does not apply at ATMs that we own or operate.

Deposits made at ATMs that we do own or operate after 5:30 p.m. will be considered deposited on the next business day and available on the following business day. All ATMs that we own or operate are identified as our machines.

#### FUNDS AVAILABILITY FOR MOBILE CHECK DEPOSITS

The cut-off time applicable to deposits made through Mobile Check Deposit is Monday through Friday at 4:00 p.m. Eastern Time (ET). Deposits submitted using Mobile Check Deposit before 4:00 p.m. ET on Monday through Friday will be considered deposited on that day. Deposits submitted using Mobile Check Deposit after 4:00 p.m. ET and deposits received on a Saturday, Sunday or holiday at any time will be considered deposited on the next Business Day as defined in the Account Contract disclosures. Funds from deposits made using Mobile Check Deposit before the applicable cut-off time will generally be available the next Business Day after we receive the deposit. Funds from deposits made through Mobile Check Deposit that are made after the applicable cut-off time or at any time on a Saturday, Sunday or holiday will generally be available the next Business Day following our receipt of the deposit.

#### Office Locations

##### Corporate Office

35 Plains Road (860) 767-4414  
Toll Free (877) 377-3922  
essexsavings.com

##### Essex

35 Plains Road (860) 767-2573  
9 Main Street (860) 767-8238

##### Chester

203 Middlesex Avenue (860) 526-0000

##### Madison

99 Durham Road (203) 318-8611

##### Old Lyme

101 Halls Road (860) 434-1646

##### Old Saybrook

155 Main Street (860) 388-3543



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