

**Applicability:** The information here describes our policy of holding deposited items in a transaction account before funds are made available to you for withdrawal. This is what is called our Funds Availability Policy.

For the purposes of this disclosure the terms "you"/"your" refer to the customer and the terms "our"/"we"/"us" refer to the Bank.

Generally, transaction accounts are accounts which would permit an unlimited number of payments by check to third persons, and also an unlimited number of telephonic and pre-authorized transfers to third persons or other accounts you may have with us.

**Your Ability To Withdraw Funds at MidWestOne Bank:** 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 deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit before 6:00 p.m. CST or branch closing 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 6:00 p.m. CST or branch closing or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

#### **Deposits at Automated Teller Machines (ATMs)**

If you make a deposit at an ATM (as applicable) before 6:00 p.m. CST on a business day we are open, we will consider that day to be the day of your deposit. However, if you make a deposit at an ATM after 6:00 p.m. CST or on a day we are not open, we will consider that the deposit was made on the next business day we are open. Funds from any deposit made at an ATM we do not own or operate will be made available on the second(2) business day after the day of your deposit. Some ATMs owned and operated by MidWestOne Bank and located on bank premises do not accept deposits.

#### **Longer Delays May Apply**

**Case by Case Holds:** 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 \$200 of your deposits, however, may 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.

**Exception Holds:** 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 \$5,000 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 (7) business day after the day of your deposit.

\*\*For deposits more than \$5,000, the first \$200 is available the next business day; \$4,800 is available the second(2) business day; and the remaining funds are available on the seventh(7) business day.

#### **Holds on Other Funds**

If we cash a check from you that is drawn on another financial institution, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited the check(s). If we accept for your deposit a check that is drawn on another financial institution, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw 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.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when funds will be available. They will generally be available no later than the seventh(7) 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 transfers, and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, travelers, 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 payable to you. The excess over \$5,000 will be available on the ninth(9) 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 \$5,000 will not be available until the second(2) business day after the day of your deposit. The first \$200 of your deposits, next day availability, does not apply to new accounts.

Funds from all other check deposits will be available on the eleventh (11) business day after the day of your deposit.

**Note: Customers should ask if they need to be sure about when a particular deposit will be available for withdrawal.**