

Funds Availability Policy

What is this policy for?

The intent of this disclosure is to make you aware of how funds that you deposit can be held by the bank and delay your access to those deposited funds. How long funds are held depends on how that deposit is made, the type of deposit, and the amount of the deposit. More information on the specifics is listed below.

Definitions:

- **Business Day:** Monday-Friday; excluding weekends and Federal holidays and within hours we are open for business.
- **Mobile remote deposit capture (mRDC):** checks deposited using a picture captured by your mobile phone.
- **Posted date:** this date is when your check is considered deposited to your account. Checks uploaded through mRDC can require a manual review before it can be posted to the account for a number of reasons, to include: endorsement issues, check image is not clear enough, check amount has hit a threshold limit, etc. This is not an exhaustive list but depending on when a check is deposited in the day, a review may not be possible until the next business day.

What does it mean when you say I do not have access to my deposit?

When your deposit is made, if there is a hold on the funds, you will not be able to withdraw, transfer out, or pay a bill with the amount of the deposit that is on hold. Even with a hold on the deposit, there is no guarantee that any item being deposited will not be returned to us. If, at any time, a deposit is returned, for any reason, you are still responsible for that deposit.

If a deposit is placed on hold, the hold is counted in Business Days from the day the deposit is posted to your account. An example would be:

- A deposit is posted to your account on Monday and it has a two business day hold: Monday is the day of deposit, and your funds are held on Tuesday, and available Wednesday morning, the "second business day."
- A deposit is posted to your account on Friday and it has a two business day hold: Friday is the day of deposit, your funds are held on Monday, the next business day, and you have access to the funds on Tuesday, the "second business day." Be aware that many holidays fall on a Monday. In that scenario, a Friday deposit will be available to you on Wednesday since Monday does not count as a business day.

What kind of deposits are available when?

Same Day access: Cash, wires and electronic direct deposits will generally be available on the day we receive the deposit as long as it is received within the Business Day.

Next Day access: If you notify us (via in app messaging, email, chat and you receive confirmation of our receipt of the message or you call us) of the upload of the following types of checks via mRDC during business hours, we will provide next day access. Otherwise, they will be provided 2nd business day access from when it posts to your account.

- US Treasury check
- Federal Reserve Bank or Federal Home Loan Bank checks

- US Postal Money Orders
- State or Local Government checks
- Cashiers, Certified or Teller checks
- Checks drawn “on us” (check was written by another mph.bank customer to you)

All other check deposits will receive 2nd business day access from when it posts. All check deposits will have access to the first \$225 by no later than the next business day.

If you have a check that is higher than the daily limit, please contact us to discuss the check and appropriate holds, if applicable.

Can a check have a longer hold than 2 business days?

Yes. If we do have to hold a check for a longer period than 2 business days, we will notify you when that applies, and tell you when it will be available. We can hold the funds up to 7 business days depending on the reason. Circumstances that allow for a longer hold:

- If we believe a check you deposit will not be paid.
- If you deposit a check totaling more than \$5,525 on any one day.
- If you have overdrawn your account repeatedly in the last six months.
- If an emergency condition arises that would not enable us to make the funds available to you, like a computer failure or communications equipment.
- The above list is not exhaustive.

New Account rules: Customers who have had a relationship with the bank for 30 days or less can have funds held for up to 9 business days for deposits made by check or for any amount above \$5,525 deposited by check in any one day.

Are there limits on what I can deposit to the account?

There are daily limits, as well as a threshold limit when a manual review is required, depending on the amount of the check. Please refer to your Electronic Banking Disclosure for specifics.

How do I deposit checks?

mph.Bank products are online only and have no physical branches. As such, you will need to deposit your check by signing into the mobile app to capture the front and back image of your check or by mailing the check. Please refer to the Mobile Remote Deposit disclosure for more information on this method of deposit.

Contact Information:

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