



Funds Availability Policy

Submitted to the Board of Directors on: June 18, 2025

GENERAL POLICY CARVER FEDERAL SAVINGS BANK

Check Deposits with Teller:

Our policy is to generally make funds from checks you deposit to your checking, savings, or money market account available to you ***no later than the 2nd Business Day we receive your deposit.***

Direct Deposits and Wire Transfer:

Funds from electronic Direct Deposits and incoming wire transfer are available to you on the same Business Day we receive your deposit.

Cash Deposits

Deposits of cash are generally available to you immediately

Determine the Effective Date of Your Deposit:

A Business Day is any day of the week that is not a Saturday, Sunday or bank holiday.

- Deposits made at Carver Bank ATMs after **5:00 PM** Eastern Time will be considered received on the next Business Day.
- Deposit made via Mobile Check Deposit Service after **5:00 PM** Eastern Time will be considered received on the 2nd Business Day.

If you need information about cut-off times for specific transactions, please speak with a customer service representative.

Longer Delays May Apply:

In some cases, we may not make all of the funds that you deposit by check available to you in accordance with our general policies. Should this occur, we will notify you at the time you make the deposit. We will also tell you when the funds will be available. If your deposit is not made directly with one of our tellers, or if we decide to take this action after you have left the branch, we will mail you a notice by the next Business Day.

If you need the funds from a deposit right away, please ask when the funds will be available.

Standard Availability Schedule:

The following schedule applies to any check deposits that are not provided expedited availability in accordance with our general policy. The schedule shows the number of Business Days (after the Business Day of deposit) that it will take for the check deposit (s) to become available.

The second row in the schedule shows the number of Business Days (after the Business of deposit) that it will take for check deposits of \$6,725 or less to become available for withdrawal. The third row shows the number of Business Days (after the Business Day of deposit) that it will take for check deposits in excess of \$6,725 to become available for withdrawal. When you make a deposit (or multiple check deposits) in the course of a Business Day, the portion in excess of \$6,725 will likewise be available based on the third column.

FUNDS AVAILABILITY SCHEDULE FOR CASH WITHDRAWALS

EFFECTIVE JULY 1, 2025



FOR ESTABLISHED CUSTOMERS		
TYPE OF DEPOSIT	AMOUNT	AVAILABILITY
Cash / Wire Transfer / Preauthorized Electronic Payments (EFT) / ACH Credits & Federal Recurring Payments	Entire Amount	Immediate Availability
Federal, State & Local Government Checks / Cashier / Certified / Teller's Checks / On-U's Checks / US Postal Money Order / Traveler's Checks	Entire Amount	Next Business Day
All Other Checks	Up to \$275	Next Business Day
	Up to \$6,450	2nd Business Day
	Amounts over \$6,725	7th Business Day
FOR ACCOUNTS OPENED LESS THAN 30 DAYS		
TYPE OF DEPOSIT*	AMOUNT	AVAILABILITY
Cash / Wire Transfer / Preauthorized Electronic Payments (EFT) / ACH Credits & Federal Recurring Payments	Entire Amount	Immediate Availability
Federal, State & Local Government Checks / Cashier / Certified / Teller's Checks / On-U's Checks / US Postal Money Order / Traveler's Checks	Up to \$6,725	Next Business Day
	Balance	7th Business Day
All Other Checks	Entire Amount	7th Business Day

Additional Standard Availability Schedule up to \$6,725:

The First \$275

The first \$275 of the total amount of your Business Day's check (s) deposit will be made available on the next Business Day following the Business Day of deposit.

Additional \$6,450

An additional \$6,450 of your Business Day's check deposits will be available on the second Business Day after the Business day of Deposit.

Special Rules for New Customers:

You are considered a new customer if you have not had an account at Carver Federal Savings Bank for at least thirty (30) days prior to your opening the account. For the first thirty (30) days the following exceptions to Carver's funds availability policies and schedules apply:

- You will be entitled to all the benefits describe in the "Check Deposit Given Special Availability" section.
- For check deposits not entitled to special availability your deposit will become available on the 7th Business Day after the Business Day of deposit.

Check Deposits Given Special Availability:

Funds from the following types of checks are available the next Business Day of the deposit if made with a teller:

- U.s Treasury Checks, Federal Reserve Bank Checks, Federal Home Loan Bank Checks, U.S. Postal Money Orders.
- Carver Bank check/On-US check

- Cashier's Checks, Teller's checks and Travelers Checks
- State Local Government Checks issue by the Sate or by the general purpose units of Local Government.

Note: If you deposit any of the types of checks describes above at any carver Bank ATMs, your deposit will become available no later than the 2nd Business following the Business Day of deposit.

Exceptions

Collection Items:

We may require that any check you present for deposit be sent for collection. That is, your funds will be available after we have received payment from the bank on which the check is drawn. You will be charged a fee for this service. Please refer to "Fee Schedule" for applicable fees.

Checks That May Not Be Collectible:

Occasional, a check is given to Carver that we decide not to accept for deposit or payment because we doubt the collectability of the funds. When this happens, we will return the check to you or, if you request, send the check out for collection. On other occasions, we may learn that a check we accepted for deposit may not be honored. Should this happen, we will delay the availability of the deposit for a reasonable period of time until the check is either paid or returned. In all cases, we will notify you of the action we take.

Events Beyond Our Control:

In the event that we are unable to conduct business due to an interruption of communication, facilities, suspension of payments by another bank, war, other emergency conditions or other circumstances beyond our control, it may be necessary to increase some or all of the time periods specific in these availability schedules. If this happens, we will try to inform you if possible.

Redeposit of Check (s) Returned Unpaid:

We reserve the right to extend the time within which these checks become available.

Overdrafts

We may delay the availability of the deposit if you have overdrawn your account or have had frequent returned deposits.

Double-Endorsed Checks

We reserve the right to refuse to accept for deposit a double-endorsed check. A double-endorsed check is a check that is made payable to someone other than yourself and then endorsed to you by that person. If such a check is mailed to the bank or sent to the bank through any remote means for deposit, we may elect to return the check to you. If the bank accepts such a check for deposit, it may delay the availability for a reasonable period of time until the check is either paid or returned. Should this occur, you will be notified of the delay.

Availability of Deposits Made by Mail:

A deposit received by mail is considered made on the day we receive it for processing.

Bank's Right to Chargeback:

The Bank's policy on availability of funds from checks that you deposit will not affect your obligation to repay the Bank for any checks that you deposit that is not paid, nor will it affect the Bank's right to charge back your account or to obtain reimbursement for any check that is not finally paid for any reason.

Changes to Our Policy:

We will notify you of any change to the Funds Availability policies as required by applicable law.