

MEMORY BANK FUNDS AVAILABILITY POLICY

It is the policy of Memory Bank, a division of Republic Bank & Trust Company (hereinafter referred to as “Bank”, “We”, and “Us”), to provide the most reasonable availability of funds for deposited items.

Availability of Deposits

We make your funds available in accordance with Federal regulatory requirements and our check-clearing schedule. Generally, this allows checks to be available on the first business day after the business day of deposit. If your check is cleared through electronic presentment, those funds may be available sooner. Electronic deposits are available on the effective date of the deposit. Once funds are available, you can withdraw the funds in cash or electronically or we will apply your available funds on deposit to pay checks or other items you have authorized.

For determining the availability of your deposits, each day except Saturday, Sunday, and federal holidays is considered a business day. We consider your item deposited when it is received before the local cut-off time for your banking center on a business day. If we receive your deposit after the local cut-off time or on a day that is not a business day, it will be considered to be received on the next business day. The local cut-off time is posted at each banking center.

In some instances, a merchant or other payee may convert your paper check into a “presentment notice” and present it electronically for payment on your account. Presentment notices are considered electronic funds transfers and may clear your account more quickly than regular checks. For further information about electronic transactions, please consult the Electronic Funds Transfer Disclosure provided to you at account opening or available at www.mymemorybank.com.

ATM Deposits

If you make a deposit at a Republic Bank Automated Teller Machine (ATM), you can withdraw the first \$200 of all aggregate deposits on the next business day after the day of your deposit. Deposits of cash or checks drawn on a Memory Bank account at a Republic Bank ATM may be withdrawn on the next business day after the day of the deposit. Any other deposited item at a Republic Bank ATM will be available for withdrawal on the second business day after the day of the deposit. Any deposit made at an ATM after the posted ATM cut-off time or on a Saturday, Sunday or federal holiday will be considered to be made on the next business day.

Next Day Availability

Some deposited items are available on the first business day after the day of your deposit, including:

- U.S. government checks that are payable to you
- Wire transfers or other electronic payments
- Checks drawn on Memory Bank or Republic Bank & Trust Company

If you make the deposit in person to a Republic Bank & Trust Company employee, funds from the following deposits are also available on the first business day after the day of your deposit:

- Cash.
- State and local government checks that are payable to you and are deposited using a special deposit slip available at any Republic Bank & Trust Company banking center. The state or local government entity must also be located in the same state as Republic.
- Cashier’s and certified checks that are payable to you and deposited using a special deposit slip available at any banking center.
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and U.S. postal money orders payable to you.

If your deposit is not made in person to one of our employees (e.g., if it is mailed to the Bank), funds from those deposits will generally be available on the second business day after the day we receive your deposit.

When a Longer Delay May Apply

On a case-by-case basis, we may not make deposited funds drawn on another depository institution available for withdrawal on the next business day. **However, the first \$200 of your aggregate deposits will be available on the first business day**

MEMORY BANK FUNDS AVAILABILITY POLICY *(continued)*

after the day of your deposit. If we do not make all of your funds available to you on the next business day after the day of your deposit, we will notify you of the case-by-case hold at the time that 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, we will mail or provide you the notice by the next business day after we receive your deposit.

Your deposited funds may not be made available for an additional number of days in certain instances, such as:

- We believe the deposited check is uncollectible;
- You make deposits in any one day that exceed \$5,000;
- You redeposit a check that has been returned unpaid;
- Your account was overdrawn on six or more business days in the preceding six months or your account was overdrawn by \$5,000 or more on two or more business days during the preceding six months; or
- Certain emergency conditions prevent the availability of normal banking services.

If we delay the availability of your funds for any of the above reasons, we will notify you and will tell you when the funds will be available. We may not immediately know when your funds will be available. If this is the case, we will mail or provide you a notice by the next business day following your deposit. Generally, in these instances, funds will be available no later than the seventh business day after the day of your deposit. Extended holds of this nature are referred to as exception holds.

Special Rules for New Accounts

If you or any joint owner on your account has not had a previous deposit relationship with us, for the first thirty (30) days after establishing a deposit account relationship you may be subject to a *new account exception hold*. For new accounts, we may hold the entire balance of any deposits that you make into your account.

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Deposits consisting of cash; wire transfers; U.S., state and local government checks; cashier's check; certified checks; U.S. postal money orders; traveler's checks and checks drawn on a Memory Bank or Republic account will generally be available on the next business day after the day of your deposit. These items must be made payable to you and may require a special deposit slip.

For all other items deposited into a new account, funds could be held up to seven business days from the date of the deposit.

Exceptions

Memory Bank may make exceptions to this policy to the extent permitted by law. Additional specialized rules may apply for cash withdrawals and deposits made outside the continental United States. If you have any additional questions, please contact us at 1 (877) 757-3400.