

# An Update to our Terms and Conditions

The final amendment to Regulation CC (Reg CC) –effective July 1, 2020 –requires credit unions to adjust dollar thresholds for inflation. Since certain dollar thresholds are included in funds availability disclosures and hold notices, credit unions should ensure these forms are updated.

## Changes to Funds Availability Disclosure

The dollar threshold changes to the funds availability disclosure will generally include:

- **Next-Day Availability:** Increase from \$200 to \$225 the amount of certain check deposits (non-next day items) that must be made available on the next business day following the banking day of deposit.
- **Exception Holds for Large Deposits:** Increase from \$5,000 to \$5,525 the aggregate amount of deposits made on a single day that are subject to this exception hold.
- **Exception Hold for New Accounts:** Increase from \$5,000 to \$5,525 the aggregate amount of next-day items deposited in-person to a new account that must be made available on the next business day following the banking day of deposit.
- **Time Period Adjustment for Withdrawal by Cash or Similar Means:** Increase from \$400 to \$450 the amount that must be made available for withdrawal by cash or similar means by 5:00 pm on the day funds from a deposit become available. Credit unions don't normally use this safe harbor provision which provides additional time to learn of nonpayment of a check.

