

FUNDS AVAILABILITY POLICY DISCLOSURE

The State Savings Bank of Manistique
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This disclosure describes your ability to withdraw funds at The State Savings Bank of Manistique. It applies to the availability of funds in all of your accounts except for funds deposited to certificate of deposit (CD) accounts. We reserve the right to delay the availability of funds deposited to these accounts for periods longer than those outlined in this disclosure. Please ask us if you have a question about which accounts are affected by our availability policy.

For purposes of this disclosure, the terms "you" or "your" mean customer and the terms "our," "we," or "us" mean The State Savings Bank of Manistique.

YOUR ABILITY TO WITHDRAW FUNDS. 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 that 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. In order to establish that a deposit is made on a particular business day, we establish a cut-off time. You must make your deposit before the cut-off time in order for it to be considered to have been made on that business day.

LOCATION	BUSINESS DAY(S)	CUT-OFF TIME
Manistique Office / Curtis Branch	Monday - Thursday Friday	4:00 p.m. 5:00 p.m.
Gulliver Branch	Monday - Thursday Friday	3:00 p.m. 5:00 p.m.

However, if you make a deposit after the cut-off time shown above or on a day that we are not open, we will consider the deposit made on the next business day we are open.

CASH WITHDRAWAL LIMITATION. We place certain limitations on withdrawals in cash. In general, \$275.00 of a deposit of checks is available for withdrawal in cash on the first business day after the day of deposit. In addition, a total of up to \$550 of other funds becoming available on a given day is available for withdrawal in cash at or after 5:00 p.m. on that day. Any remaining funds will be available for withdrawal in cash on the following business day.

For example, if you deposit a check of \$1,000 on a Monday, \$275.00 of the deposit is available to withdraw in cash on Tuesday. You may withdraw up to another \$550 of the deposit in cash at or after 5:00 p.m. on Wednesday. You may withdraw the rest in cash on Thursday.

LONGER DELAYS MAY APPLY. 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 we receive 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 \$275.00 of your deposits, however, may be available on the first business day after the day of deposit. 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 send 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.

In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- (a) if we believe a check you deposit will not be paid;
- (b) if you deposit checks totaling more than \$6,725 on any one day;
- (c) if you redeposit a check that has been returned unpaid;
- (d) if you have overdrawn your account repeatedly in the last six months; or
- (e) if an emergency condition arises that would not enable us to make the funds available to you, such as the 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 business day after the day of your deposit.

SPECIAL RULES FOR NEW ACCOUNTS. If you are a new customer, the following special rules may 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 \$6,725 of a day's total deposits of U.S. Treasury checks, U.S. Postal Service money orders, cashier's, certified, teller's, traveler's, and federal, state and local government checks will be available on the first business day after the day of deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$6,725 will be available on the ninth 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 \$6,725 will not be available until the second business day after the day of your deposit. Funds from all other check deposits will be available on the ninth business day after the day of deposit.

DEPOSITS AT PROPRIETARY AUTOMATED TELLER MACHINES (ATMs). Funds from deposits (cash or checks) made at an ATM that we own or operate will be available on the second business day after the date of your deposit. However, the first \$275.00 of the deposit, funds from checks drawn on The State Savings Bank of Manistique and deposited at an ATM located at one of our branch offices and funds from U.S. Treasury checks that are payable to you will, be available on the first business day following the day we receive your deposit. If you make a deposit at an ATM that is owned and operated by us before 3:00 p.m. on a business day that we are open, we will consider the deposit made that day. However, if you make a deposit at an ATM that is owned and operated by us after 3:00 p.m. or on a day that we are not open, we will consider the deposit made on the next business day we are open.