

# ACCESS TO FUNDS

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**ALTERNA HAS BEEN KEEPING YOUR MONEY SAFE FOR MORE THAN 100 YEARS, AND AN EFFECTIVE POLICY REGARDING ACCESS TO FUNDS HELPS ENSURE WE CONTINUE TO DO SO.**

When you deposit a cheque, draft, money order or other monetary instrument in a personal account at Alterna, either in-branch, through an automated teller machine (ATM), through your mobile device using Deposit Anywhere™ or by mail, we may put a hold on your funds<sup>1</sup>. This means you will not be able to access the bulk of those funds for a limited period of time.

The hold periods vary depending on the type of cheque you're depositing, however, in most cases access to at least \$100 of the deposit will be provided to you for your immediate use<sup>2</sup>.

The length of time you've dealt with Alterna and your present account standing may also have an impact on whether your deposited funds will be held. Please note that some cheques may require further confirmation. This means that the funds will be credited to your account only if and when we confirm that the funds to cover the deposited cheque have been received.

Cheques will be held for the following maximum number of business days<sup>3</sup>:

ITEM	AMOUNT	MAX. DAYS HELD
Cheques, drawn on Canadian financial institution, deposited in person	Up to, and including, \$1,500	4
Cheques, drawn on Canadian financial institution, deposited in person	Greater than \$1,500	7
Cheques, deposited through ATM	Up to, and including, \$1,500	5
Cheques, deposited through ATM	Greater than \$1,500	8
Cheques, drawn on Canadian financial institution, deposited through Deposit Anywhere™	Any amount	5
Cheques, drawn on Canadian financial institution, received by mail	Greater than \$1,500	8
Alterna Savings/Alterna Bank cheques, deposited to an Alterna Savings/Alterna Bank account (retail & business)	Any amount	3
Foreign cheques, including United States	Any amount	30

## QUESTIONS? CONTACT US.

<b>ALTERNA SAVINGS</b>	1.877.560.0100 getintouch@alterna.ca
<b>ALTERNA BANK</b>	1.866.560.0120 questions@alterna.ca
<b>VISIT US</b>	alterna.ca

<sup>1</sup>According to our Access to Funds policy, ATM deposits are treated the same whether they are cash, cheque or other type of payment. All deposits at an ATM follow our Access to Funds policy.

<sup>2</sup>Access to the first \$100 will be on the business day following the deposit if not deposited in person at the branch and immediate access to \$100 of any deposit is subject to the discretion of Alterna and its representatives as outlined in the Access to Funds Regulation or the Market Conduct Code for Ontario Credit Unions. As such, any exceptions must be approved by a branch manager or delegate.

<sup>3</sup>Business day means Monday to Friday, excluding statutory holidays.

Alterna refers to Alterna Savings and Credit Union Limited ("Alterna Savings") and its wholly owned subsidiary CS Alterna Bank ("Alterna Bank"). Together, Alterna Savings and Alterna Bank form the Alterna Financial Group.