

Our policy is to delay the availability of funds from your cash and check deposits. During the delay, you may not withdraw the funds in cash and we will not use the funds to pay checks that you have written. Electronic direct deposits will be available on the day 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.

Please remember that even after funds have been made available for withdrawal, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems regarding your account.

#### **DETERMINING THE AVAILABILITY OF A DEPOSIT**

The length of the delay is counted in business days from the day of your deposit. Every day is a business day except Saturdays, Sundays and federal holidays.

#### **Deposits made via Popular Direct Mobile Check Deposit Service**

If you make a deposit via the Popular Direct Mobile Check Deposit service before 8:00 PM Eastern Time on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit via the Popular Direct Mobile Check Deposit service after 8:00 PM Eastern Time on a business day we are open or make a deposit on a business day we are not open, we will consider that the deposit was made on the next business day we are open. Certain terms and conditions apply with Popular Direct Mobile Check Deposit service.

If you need any additional information regarding cutoff times for your deposits, please call our Customer Service Department at 1.800.274.5696.

The length of delay in the availability of funds varies depending on the type and location of the deposit and is explained below.

#### **Transfers made via the Electronic Banking External Transfer Service**

When you transfer funds into your Popular Direct account via the Electronic Banking External Transfer service during the first 90 days your account is open, your funds may not be available until the fourth business day after we receive the funds. When you transfer funds into your Popular Direct account via the Electronic Banking External Transfer service after 90 days your account is open your funds may not be available until the third business day after we receive the funds.

#### **SAME-DAY AVAILABILITY**

Funds from electronic direct deposits to your account are available on the day we receive your deposit.

#### **NEXT-DAY AVAILABILITY**

Funds from the following deposits are available on the first business day after the day of your deposit:

- U.S. Treasury checks that are payable to you
- Checks drawn on Popular Bank

#### **OTHER CHECK DEPOSITS**

Generally, we make the first \$225 of your deposit available on the next business day. The remainder of your deposit will be available on the second business day.

#### **LONGER DELAYS MAY APPLY**

Funds you deposit by check may be delayed for a longer period of time under the following circumstances:

- We believe a check you deposit will not be paid
- You deposit checks totaling more than \$5,525 on any one day
- You re-deposit a check that has been returned unpaid
- You have overdrawn your account repeatedly in the last six months; this will occur if your account has been overdrawn on six separate occasions within the past six months, or on two occasions with amounts of \$5,525 or more
- There is an emergency, such as 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 these 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 will 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 all other check deposits may not be available until the seventh business day after the deposit.

#### **HOLDS ON OTHER FUNDS (OTHER ACCOUNTS)**

If we accept for deposit a check that is drawn on another bank, we may make funds from the deposit available for withdrawal immediately, but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

All Popular Direct deposit products are offered by, and will be opened through, Popular Bank ("Popular"). Popular is a Member FDIC institution and a New York state chartered bank. Processing services for all Popular Direct deposit products are provided by Popular. All deposits with Popular (including deposits through Popular Direct deposit products) are insured by the FDIC up to the applicable maximum amount allowed by law for each deposit ownership category. For more information about FDIC insurance coverage of deposits accounts, visit <https://www.fdic.gov/deposit/deposits/>.