

MassMutual Federal Credit Union (“MMFCU”) Mobile Check Deposit Hold Policy

Purpose

This policy outlines the terms and conditions for mobile check deposits at MassMutual Federal Credit Union, including the allowable hold period for deposited funds. The purpose of this policy is to create a balance between ease of business for members and an acceptable risk level for mobile check deposits.

Policy

Funds from mobile check deposits may be held for up to 10 business days from the date of deposit. Holds are determined based on check amount, member relationship and account history, fraud concerns, and other risk factors. Expedited availability may be granted in certain cases at the discretion of MassMutual Federal Credit Union. Daily and monthly deposit limits may apply. Certain check types, including third-party checks or altered checks, may not be accepted. Members are responsible for ensuring checks are properly endorsed and submitted.

Compliance

Deposits must comply with applicable regulations, including the Federal Reserve and NACHA guidelines. This policy must be reviewed annually to ensure it complies with Federal and State regulations.

Drafted: May 4, 2025

Approved by the Board: May 22, 2025