

## FUNDS AVAILABILITY POLICY DISCLOSURE

**Independent Bank**  
4200 E Beltline Ave NE  
Grand Rapids, Michigan 49525  
(800)355-0641  
[www.IndependentBank.com](http://www.IndependentBank.com)

This disclosure describes your ability to withdraw funds at Independent Bank. It only applies to the availability of funds in your transaction accounts (e.g., checking accounts). We reserve the right to delay the availability of funds deposited to accounts that are not transaction accounts for periods longer than those outlined in this policy. 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 Independent Bank.

**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. If you make a deposit before the close of business 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 after the close of business or on a day that we are not open, we will consider the deposit made on the next business day we are open.

**DEPOSITS AT OTHER LOCATIONS.** This availability policy only applies to funds deposited at Independent Bank. Please inquire for information about the availability of funds deposited at other locations.

**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 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 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 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 tenth business day after the day of deposit.

**HOLDS ON OTHER FUNDS FOR CHECK CASHING.** If we cash a check for you that is drawn on another financial institution, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it.

**HOLDS ON OTHER FUNDS IN ANOTHER ACCOUNT.** If we accept for deposit a check that is drawn on another financial institution, 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.

**DEPOSITS AT NONPROPRIETARY AUTOMATED TELLER MACHINES (ATMs).** Funds from any deposits (cash or checks) made at ATMs that we do not own or operate will not be available until the fifth business day after the day of your deposit. This rule does not apply at ATMs that we own or operate. All ATMs that we own or operate are identified as our machines.

**DEPOSITS AT PROPRIETARY AUTOMATED TELLER MACHINES (ATMs).** If you make a deposit at an automated teller machine (ATM) that is owned and operated by us before 10:00 PM ET 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 10:00 PM ET or on a day that we are not open, we will consider the deposit made on the next Business Day we are open.

**FOREIGN CHECKS.** Checks drawn on financial institutions outside of the U.S. (foreign checks) cannot be processed the same as checks drawn on U.S. financial institutions. Foreign checks are exempt from the policies outlined in this disclosure. Generally, the availability of funds from deposits of foreign checks will be delayed for the time it takes us to collect the funds from the financial institutions upon which they are drawn.

**ADDITIONAL DEPOSIT INFORMATION.** Definitions used herein are for the purposes of funds availability. The term "Business Day" excludes any non-Federal Reserve processing day, i.e. Saturday, Sunday, or a federally declared legal holiday.