

BANKWISE

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EXPEDITED FUNDS AVAILABILITY ACT (REGULATION CC)

The **Expedited Funds Availability Act (EFAA)** is designed to make sure banks give customers timely access to funds deposited in bank accounts and disclose their funds availability policies to their customers.

Regulation CC outlines the requirements under the law.

KEY PROTECTIONS



Availability Schedules

The regulation sets maximum time frames for when funds from different types of deposits are made available to consumers.



Next-Day Availability

Certain deposits, such as cash and electronic payments, must generally be made available the next business day.



Availability Disclosures

The regulation requires banks to provide the depositor with written notice of their funds availability policies and promptly notify customers if a hold is placed on a deposit.

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BANKWISE is a series of informational resources developed by the Office of the Comptroller of the Currency (OCC) to help consumers better understand the federal consumer protection laws and regulations that govern financial institutions. Protections and requirements for business purposes may vary.



RESOURCES



Read: Learn more about [EFAA](#).



Get assistance: The OCC's [HelpWithMyBank.gov](#) has answers to questions on a range of banking topics, including [bank accounts and funds availability](#), and information on how customers may file a complaint against an OCC-supervised institution.



Find who regulates your financial institution: Visit [HelpWithMyBank.gov](#) to contact your bank's regulator for assistance. The [National Credit Union Administration](#) regulates most credit unions.

BANK REQUIREMENTS

Financial institutions are required to comply with EFAA and its implementing regulations. In addition to the protections listed under the KEY PROTECTIONS section:

BANKS MUST:

- **provide disclosures to customers** stating when funds will be available for withdrawal.
- **make funds available for withdrawal** within the times prescribed by the regulation.
- **notify customers of hold extensions** stating why the funds are being held and when they will be available.

BANKS MAY NOT:

- **exceed maximum hold times** for deposited funds beyond the limits set by Regulation CC, unless an exception applies.

BANKS MAY (optional)

- **offer same-day availability** to customers on the same day of deposit, even if not required by Regulation CC.



Office of the
Comptroller of the Currency

Promoting a Safe, Sound, and Fair Federal Banking System



The Office of the Comptroller of the Currency's (OCC) mission is to ensure that national banks and federal savings associations operate in a safe and sound manner, provide fair access to financial services, treat customers fairly, and comply with applicable laws and regulations.

Disclaimer: This fact sheet is for informational purposes only and does not constitute legal advice. The terms "bank" and "banks" generally refer to national banks, federal savings associations, and federal branches or agencies of foreign banking organizations that are OCC-regulated. For specific legal questions or concerns, consult with a qualified attorney.