



Why are check holds necessary?

You may have noticed that when you deposit a check, Wright-Patt Credit Union® (WPCU®) and other financial institutions may not make all of your money available to you on the same day as your deposit. This practice is commonly referred to as a “hold”, and it allows time for us to collect funds from whoever wrote the check to you. We want your accounts to be safe, and our check holds help protect you, your fellow members, and your credit union.

How long can you hold my check?

During the hold, we use a series of tools to determine whether a check is legitimate and whether there are funds available for the amount for which it was written. Check holds can vary from 2 to 7 business days based on several factors. Please note that new accounts are subject to a seven-day business hold.

When will funds from my check be available?

Deposits made at Wright-Patt Credit Union member centers, ATMs, PTMs, and through night depositories will be available for withdrawal based on the type of the deposit. Please refer to the “Funds Availability” section of our “Important Account Information” booklet. This booklet is available in our member centers and online at WPCU.coop, or may be requested by emailing us at ContactUs@wpcu.coop, or by calling our Member Help Center at (937) 912-7000 or (800) 762-0047.

What happens if a check that I deposit is “bad”?

Returned checks are costly to members and the credit union because of lost funds and potential legal fees. If a check is returned to us as “non-sufficient funds” (NSF), you are responsible for paying those funds back to the credit union and your account is subject to a returned check fee.

Depending on your available funds, you also risk incurring service charges related to overdrawing your account.

You’ve worked hard for your money and our check holds help protect your accounts from lost funds and returned check fees!

What about check scams?

If it seems too good to be true, it probably is. Unfortunately, many bad checks are the result of scams. Some members have received letters informing them they have won a lottery, an email asking them to be a secret shopper, or an overpayment for an item listed in a classified ad. The sender asks the member to cash a check and return some of the money to the sender – and suddenly the member is responsible for paying the credit union the entire amount of the phony check! Your best defense against becoming a victim is education. Visit FTC.gov or FakeChecks.org for more information about check scams.

As your credit union, our first priority is the safety and security of your accounts. While check holds are not a guarantee against fraud, they do allow us time to investigate a check. Please read our Funds Availability Policy at WPCU.coop for more information about check holds.

