

(B) uses any such model form or clause and changes such form or clause by—

- (i) deleting any information which is not required by this chapter; or
- (ii) rearranging the format.

**(3) Voluntary use**

Nothing in this chapter requires the use of any such model form or clause prescribed by the Board, jointly with the Director of the Bureau of Consumer Financial Protection, under this subsection.

**(4) Notice and comment**

Model disclosure forms and clauses shall be adopted by the Board, jointly with the Director of the Bureau of Consumer Financial Protection, only after notice duly given in the Federal Register and an opportunity for public comment in accordance with section 553 of title 5.

(Pub. L. 100-86, title VI, §605, Aug. 10, 1987, 101 Stat. 644; Pub. L. 111-203, title X, §1086(c), July 21, 2010, 124 Stat. 2086.)

REFERENCES IN TEXT

After enactment, referred to in the heading of subsec. (c)(1), probably means after the effective date of this section, which is Sept. 1, 1988.

AMENDMENTS

2010—Subsecs. (b), (d)(2). Pub. L. 111-203, §1086(c)(1), inserted “, jointly with the Director of the Bureau of Consumer Financial Protection,” after “Board”.

Subsec. (f)(1). Pub. L. 111-203, §1086(c)(2), inserted “and Bureau” after “Board” in heading.

Pub. L. 111-203, §1086(c)(1), inserted “, jointly with the Director of the Bureau of Consumer Financial Protection,” after “Board”.

Subsec. (f)(2)(A), (3), (4). Pub. L. 111-203, §1086(c)(1), inserted “, jointly with the Director of the Bureau of Consumer Financial Protection,” after “Board”.

EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by Pub. L. 111-203 effective on the designated transfer date, see section 1100H of Pub. L. 111-203, set out as a note under section 552a of Title 5, Government Organization and Employees.

EFFECTIVE DATE

Section effective Sept. 1, 1988, see section 613(b) of Pub. L. 100-86, set out as a note under section 4001 of this title.

**§ 4005. Payment of interest**

**(a) In general**

Except as provided in subsection (b) or (c) and notwithstanding any other provision of law, interest shall accrue on funds deposited in an interest-bearing account at a depository institution beginning not later than the business day on which the depository institution receives provisional credit for such funds.

**(b) Special rule for credit unions**

Subsection (a) shall not apply to an account at a depository institution described in section 461(b)(1)(A)(iv) of this title if the depository institution—

- (1) begins the accrual of interest or dividends at a later date than the date described in subsection (a) with respect to all funds, including cash, deposited in such account; and

(2) provides notice of the interest payment policy in the manner required under section 4004(e) of this title.

**(c) Exception for checks returned unpaid**

No provision of this chapter shall be construed as requiring the payment of interest or dividends on funds deposited by a check which is returned unpaid.

(Pub. L. 100-86, title VI, §606, Aug. 10, 1987, 101 Stat. 646.)

EFFECTIVE DATE

Section effective Sept. 1, 1988, see section 613(b) of Pub. L. 100-86, set out as a note under section 4001 of this title.

**§ 4006. Miscellaneous provisions**

**(a) After-hours deposits**

For purposes of this chapter, any deposit which is made on a Saturday, Sunday, legal holiday, or after the close of business on any business day shall be deemed to have been made on the next business day.

**(b) Availability at start of business day**

Except as provided in subsections (b)(3) and (c)(1)(B) of section 4002 of this title, if any provision of this chapter requires that funds be available for withdrawal on any business day, such funds shall be available for withdrawal at the start of such business day.

**(c) Effect on policies of depository institutions**

No provision of this chapter shall be construed as—

- (1) prohibiting a depository institution from making funds available for withdrawal in a shorter period of time than the period of time required by this chapter; or

(2) affecting a depository institution's right—

- (A) to accept or reject a check for deposit;
- (B) to revoke any provisional settlement made by the depository institution with respect to a check accepted by such institution for deposit;

(C) to charge back the depositor's account for the amount of such check; or

(D) to claim a refund of such provisional credit.

**(d) Prohibition on freezing certain funds in an account**

In any case in which a check is deposited in an account at a depository institution and the funds represented by such check are not yet available for withdrawal pursuant to this chapter, the depository institution may not freeze any other funds in such account (which are otherwise available for withdrawal pursuant to this chapter) solely because the funds so deposited are not yet available for withdrawal.

**(e) Employee training on and compliance with requirements of this chapter**

Each depository institution shall—

- (1) take such actions as may be necessary fully to inform each employee (who performs duties subject to the requirements of this chapter) of the requirements of this chapter; and