

# REGULATION D - HOW IT WILL AFFECT YOU!

## 1. What is Regulation D?

Federal Regulation D places a **monthly** limit on the number of transfers you may make from your **Savings Accounts**, without your physical presence being required. Transfers affected by this regulation therefore include:

- Transfers made using Online Banking
- Transfers made using Telephone Banking
- Overdraft transfers (made automatically to cover insufficient funds in other accounts; see below)
- Transfers made by a Member Service Representative on your behalf
- Pre-authorized, automatic, scheduled or recurring transfers (see below)

You are allowed **six such transfers per month**, per account, but only **three** of those may be made by check.

## 2. What transactions are not affected by Regulation D?

- ATM transactions.
- Transfers made to Teamsters Local #771 FCU's loans.
  - Transactions done in person at a branch
- Transactions sent in by mail, Express Drop, or Night Drop with an original signature

## 3. What are my options once an account has reached its Regulation D limit?

You may complete withdrawals and transfers in person, by mail, or at an ATM.

## 4. If an account used for Overdraft Protection has reached its Regulation D limit, will overdraft requests be honored?

No, if the Overdraft Protection account is a Savings Account. In that case, you will receive a notice by mail and incur an Insufficient Funds charge for every overdraft

## 5. I have authorized a merchant to automatically withdraw payments from my Savings Account; do these count against my

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### **monthly limit?**

Yes. These payments (which you might know as "ACH" or "EFT" transactions) follow Regulation D limitations. Any withdrawals attempted beyond your monthly limit will not be honored, and you will receive a notice by mail and incur an Insufficient Funds charge. To avoid this situation, make automatic payments using something other than a Savings Account, such as a checking account. Contact the merchant to arrange this change, and be aware that your request could take more than a month to go into effect.