

Regulation D

Regulation D is a regulation that impacts the number of transactions permitted on savings accounts. This Regulation was implemented by the Board of Governors of the Federal Reserve System. Compliance with Regulation D is required by Banks and Credit Unions, and has been in effect for many years.

How does Regulation D affect you?

It limits the number of pre-authorized, automatic or phone transactions you make each month on a savings account to a maximum of 6 per month.

Regulation D transactions include:

- Audio Response phone transfers
- Home Banking transfers
- Overdraft protection transfers from your savings to your checking
- Transfers done over the phone with one of our Call Center Service Representatives or on our answering machine
- ACH withdrawals (preauthorized debits)

THERE IS NO LIMIT TO TRANSFERS OR WITHDRAWALS DONE IN PERSON, BY AN ATM, OR THOSE MADE FROM A CHECKING ACCOUNT.

Unlimited transactions that do not fall within Regulation D:

- Withdrawals done in person at our office
- Transfers done in person at our office
- Cash withdrawals performed at an ATM
- Transfer requests made at an ATM
- Check withdrawals made payable to the accountholder done using Bank-By-Phone.
- Check withdrawals made payable to the account holder requested over the phone to one of our Call Center Service Representatives.
- Automatic loan payments made to a First Bristol loan.

Any transfer requests (including overdraft transfers) that are received after you have exceeded your limit of six per month will be rejected. In addition, any ACH debits that are received after the limit has been exceeded will be returned for Non-Sufficient funds. All fees associated with Non-Sufficient funds will apply.

How can I avoid exceeding Regulation D limits?

- Make recurring payments (ACH debits) from your checking account instead of your savings.

- If you have one or more electronic deposits being deposited into a savings account, you may arrange to have them go into a checking account then perform the transactions from there.
- You may transfer your electronic deposit(s) going in your savings account in a lump sum to a checking account then perform the transactions from there.
- Keep sufficient balances in your checking account to avoid overdrafts.
- Perform transfers at an ATM or in person in our office.

REGULATION D IS A DIRECTIVE OF THE FEDERAL GOVERNMENT, NOT YOUR CREDIT UNION.