

## Regulation D: Savings Account Transaction Limitations

Federal regulations require financial institutions to limit the way withdrawals may be made from a savings/money market account. Withdrawals in excess of these limits may result in a fee or account closure. Regulation D, limits you to make no more than six (6) withdrawals or transfers from each savings and money market account during a calendar month.

### Accounts affected by Reg D:

Savings (Regular Shares) and High Yield Accounts: No more than 6 (six) withdrawals can be made from these accounts. This includes withdrawals made as an overdraft to your Checking (Share Draft) account, online transfers to your accounts or another account, transfers over the phone and ACH withdrawals. *Note: High Yield has a non-fee limit of 4 (four) withdrawals per month. It is Federally Regulated at no more than 6 (six) withdrawals permitted per month.*

### When does the Reg D counter reset?

The Reg D counter resets to 0 (zero) at the beginning of each month.

### Limited Transactions (count towards the Reg D 6 (six) withdrawals)

- ACH transfers/withdrawals
- Automatic transfers to another SBCU account
- Automatic transfers to another financial institution
- Withdrawal Checks payable to a third party
- Online transfers to another SBCU account
- Online transfers to another member or financial institution
- Telephone transfers made with a member service representative
- Overdraft transfers to a checking account

### Non-Limited Transactions (do NOT count towards the Reg D withdrawal limit)

- Deposits
- Withdrawals and transfers made in person
- ATM cash withdrawals or transfers
- Transfers to repay a loan at SBCU

### How to transfer if your account has exceeded the 6-transfer withdrawal Reg D limit?

- Transfer or withdraw the money at an ATM
- Complete the transaction in person with a member service representative

### Tips to avoid Reg D limits:

- Use your checking (share draft) account for your ACH and preauthorized withdrawals.
- Set your direct deposit for a larger amount sent to your checking for unlimited withdrawal transactions.
- Plan ahead and make one large transfer instead of several smaller transactions to your checking account.
- When visiting the ATM make a transfer to your checking if needed.

The Regulation requires that for members who continue to violate Reg D limits either the account be closed or the funds be transferred to a transaction account that the depositor is eligible to maintain. Attempts to contact you regarding your account and reaching the Reg D limit will be made by the credit union with the information you have provided us. Incorrect contact information or failure to acknowledge the message will still result in closure of said account or transfer of funds in order to comply with Regulation D.

**\* If Reg D 6-transfer withdrawal limit has been reached for the month, ACH transactions will be returned unpaid and an Insufficient Funds/Return Fee will be applied even if the funds are in the account.**

**\* Regarding automatic overdraft to a checking account: If the Reg D 6-transfer withdrawal limit has been reached for the month an overdraft transfer will not be made which can result in a debit transaction denial and/or check returned with a return fee applied to the account.**