

# FEDERAL REGULATION D

FEDERAL REGULATION D ("REG D") is a federal law which limits the number of electronic transfers & withdrawals that can be made per month from a non-transaction account.

## DEFINITIONS

ELECTRONIC TRANSFERS & WITHDRAWALS include pre-authorized transactions, overdraft protection transfers, ACH withdrawals, phone & digital banking transfers, and faxed transfer requests.

NON-TRANSACTION ACCOUNTS include savings accounts, money markets, and share certificates.

## REG D FEES

The first 6 Reg D transactions per month are free. There is a \$10.00 fee per transaction thereafter.

## FAQs

Q: WHICH TRANSACTIONS ARE LIMITED BY REG D AND WHICH ARE UNLIMITED?

LIMITED Transfers & Withdrawals	UNLIMITED Transfers & Withdrawals
<ul style="list-style-type: none"><li>• Pre-authorized Transactions</li><li>• Overdraft Protection Transfers</li><li>• ACH Withdrawals</li><li>• Telephone &amp; Phone Banking Transfers</li><li>• Digital Banking Transfers</li><li>• Secure Messaging Transfer Requests</li><li>• Faxed Transfer Requests</li></ul>	<ul style="list-style-type: none"><li>• Transactions in Person at a Branch or ATM</li><li>• Transfer Requests via Mail</li><li>• Cashier's Check Requests via Telephone, Secure Messaging, or Fax</li><li>• Pre-authorized Transfers to pay a CFCU Loan, Visa, Mortgage, or Credit Union Fees</li></ul>

PRO TIP: If you have to leave the house, the transaction is considered unlimited.

Q: WHAT HAPPENS WHEN I REACH THE LIMIT OF 6 REG D TRANSACTIONS WITHIN A SINGLE MONTH?

A: Any transactions over the initial 6 will be assessed a \$10.00 fee\* per occurrence. The limit is reset monthly.

\*Please note that other transaction fees may also apply.

Q: HOW WILL THE FEE FOR EXCESS REG D DEBITS DISPLAY ON MY STATEMENT?

A: The fee is titled the "Reg D Excess Debits Fee."

Q: WHAT CAN I DO TO AVOID BEING CHARGED THE REG D EXCESS DEBITS FEE?

A: Here are a few suggestions:

- Open or use a checking account for any electronic (limited) transfers or withdrawals. Checking accounts are considered transaction accounts, so Reg D does not apply.
- Monitor accounts regularly. Account balances are available 24/7 through Digital Banking.
- Establish Alerts to receive notification via text or email when a balance drops below a certain value, or when particular transactions have cleared the account.
- For additional tips, visit <https://www.mycfcu.com/how-to-avoid-overdraft-fees.html>.

Q: WHAT IF I HAVE MULTIPLE SAVINGS ACCOUNTS? DO THEY HAVE A COMBINED LIMIT OF 6?

A: No. Each non-transaction account is allowed up to 6 Reg D transaction per month.