

Regulation D

What is Regulation D?

Regulation D is a Federal Reserve Requirement that requires all financial institutions – both banks and credit unions – to limit withdrawal transactions on Savings and Money Market accounts.

How might Regulation D affect you?

The following monthly transfer limitations apply to your Savings and Money Market accounts:

- You are allowed up to six withdrawals or transfers among Savings and Money Market accounts each month in any of the following combinations when payable to a third party or to another account owned by you. Up to three of these six transactions may be by check (if applicable).
 - preauthorized automatic transfers
 - telephonic requests
 - PAL transfers – audio response transfers
 - Online Banking transfers
 - Overdraft transfers from savings
 - Automated Clearing House (ACH)
 - Fax or email requests

- You may make unlimited transfers to any of your accounts under the following circumstances:
 - In person
 - ATM
 - By mail
 - Shared Branch Services Centers
 - FLFCU cashier check made payable to you and mailed to you if requested by phone, fax, Online Banking or email.
 - Transfer to an FLFCU loan.

What happens if I exceed my transfer limitations?

Should you exceed these limitations, we will refuse/reverse a transfer and may assess fees such as a \$27.50 Non-Sufficient Funds fee or \$27.50 Overdraft Privilege fee against your account.

Tips to avoid fees associated with Regulation D limitations.

- Keep appropriate balances in your checking account to reduce the number of overdraft transfers from Savings account.
- Make recurring payments like insurance and utility bills from your checking account instead of your Savings or Money Market account.

Please refer to your Membership and Account Agreement for a complete description of transfer limitations.