

Federal regulations require credit unions to limit the way withdrawals may be made from savings and money market accounts. One such regulation is Regulation D. It is crucial that you clearly understand how Regulation D affects your accounts to avoid costly fees and returned items on your account.

What is Regulation D?

It is a federal regulation that limits the number and type of withdrawals from your savings or money market account to six per calendar month. Its purpose is to regulate the level of reserves a financial institution maintains.

What types of transactions are limited?

- ACH withdrawals
- Automatic transfers to another FiCare account
- Automatic transfers to another financial institution
- Telephone transfers through Call 24
- Online banking transfers
- Overdraft Protection transfers to your checking account when funds are insufficient

What transactions are not limited?

- Withdrawals or transfers made in person at a FiCare location
- Automatic transfers to repay your FiCare loan
- ATM Withdrawals

How does Regulation D affect my account?

During any month, you may not make more than six of the limited transactions listed above. When you exceed this limit:

- Money will not transfer from your savings to your checking to cover transactions. So if funds are insufficient in your checking:
 - Checks that you have written may be returned;
 - Your debit card may be declined; or
 - Checks and debit card transactions may be paid into the negative using your Overdraft Protection courtesy pay and an overdraft protection fee will be assessed
- ACH withdrawals being presented will be returned unpaid and returned item fees will be assessed

Besides Regulation D limits, are there any additional restrictions on transactions from my savings account?

Yes. Although these transactions are not limited by Regulation D, FiCare allows three over-the-counter withdrawals from your savings account each calendar month. This includes in-person cash or check withdrawals, ATM withdrawals, and requests for checks submitted through Call 24. When you exceed three withdrawals in a month, you will be assessed an excessive withdrawal fee of \$10 for each additional withdrawal.

IMPORTANT

FiCare must comply with Federal Regulation D. Therefore, if your savings account exceeds six electronic transfers in a month, subsequent ACH or check transactions will be returned and you will receive a Returned Item fee, *even if sufficient funds are available in the savings.*

Tips to Avoid Regulation D Limits and Excessive Withdrawal Fees

- Your checking account is not subject to Regulation D. You can make unlimited transactions from your checking account. Don't have a checking? Open one today—it is a quick and easy request!
- Have your direct deposit sent to your checking.
- Plan ahead and make one large transfer from your savings instead of several small transfers.