ACCOUNT INFORMATION PERTAINING TO REGULATION D

What is Regulation D?

Regulation D impacts the number of transactions allowed on savings or money market accounts which are not intended to be transaction accounts. In other words, the Federal Reserve requires financial institutions to treat a savings account differently than a checking account. Savings accounts are intended to be established for long term savings with few withdrawals.

- **Regulation D applies to all financial institutions.**
- Regulation D places a monthly limit on the number of transactions you may make from your savings accounts and money market accounts.
- Checking accounts are deemed to be "transaction accounts" and have no such transfer or withdrawal limitations.

During any calendar month, you may not make more than six (6) automatic or pre-authorized transfers from a savings/money market account. Transactions subject to this regulation include:

- Transfers using Online Banking
- Telephone transfers including 24/7 Telephone Banking and those initiated by phone call, fax or email through a bank representative
- Overdraft Protection transfers
- Pre-authorized, automatic, scheduled or recurring transfers (ACH transactions)
- Transfers to third-parties by check, draft, or similar order

What transactions are not affected by Regulation D?

- ATM transfers
- Transfers made to EFCU loans
- Transfers made in person at a branch (signed)
- Transactions sent in by mail (signed)
- Night Deposit transactions
- Credits or transfers of any type *into* the account

***It is suggested that payroll, social security, or pension type payments be direct deposited into a checking account rather than a savings or Money Market to prevent Reg D issues.**

I have read and acknowledge Account Information Pertaining to Regulation D.