



### Regulation D: Savings Account Transaction Limitations

All depository institutions, including North Bay Credit Union, have reserve requirements under Regulation D (REG D). This regulation was established to ensure Financial Institutions have adequate funds reserve. These reserve cover Checking account or "transaction accounts", but not Savings accounts. When you continue to transfer from savings to checking, you, in effect, make your saving account a "transaction account".

#### What is REGULATION D?

REG D is a Federal Regulation that places a monthly limit on savings account withdrawals, including your Regular savings, Sub Share Savings, and Money Market Savings accounts. Under Federal Regulation D, you may not have more than 6 per calendar months of the following transactions on each savings or money market:

#### REG D Transactions (combined transactions limited to 6 per month):


- Withdrawals/transfer made using North Bay CU Online Banking
- Withdrawals/transfers made using Audio Banking
- Overdraft Protection transfer (made automatically to cover insufficient funds in other accounts)
- Withdrawals/transfers made by a Member Service Specialist by phone
- Pre-authorized, automatic, scheduled or recurring withdrawals/transfers.

#### Non REG D Transactions:

- ATM Transactions
- Transfers/payment made to SCGCU loans
- Transactions done in person at the branch

**The Solution:** If you have exceeded your transfer limit from your savings account, transfers will cease. This will include overdraft to cover transactions clearing in your checking account. Do not use your savings as a checking account. Make your deposit directly to your checking account or maintain an adequate balance in your checking account to cover your expenditures.

To view the number of REG D transfers limit, please log into your Online Banking, click on the Transfer tab.

Transfer From:  No free transfers left 

Transfer To:

Amount To Transfer: \$

***It's important to remember that there are no restrictions on the number of transactions that you can perform on your checking account.***

Please do not hesitate to contact us if you have questions regarding this Regulation D.

Sincerely,

**North Bay Credit Union**