

Regulation D

What is Regulation D?

Federal Regulation D places a monthly limit on the number of transfers you may make from your savings accounts and money market accounts. Transfers affected by this regulation therefore include:

- Money Orders
- CU Online Transfers
- ACH (electronic) withdrawals
- Transfers made by a Member Service Representative
- Automatic transfers made to other accounts at the credit union
- Teller checks made payable to someone other than an account owner
- Overdraft transfers to cover insufficient funds on another account

What transactions are not affected by Regulation D?

Some types of transactions are not limited by Regulation D. Once a savings or money market reaches the Regulation D limit, further limited transactions for the month must be refused by the credit union. However, the following transaction types are available to you even after a savings or money market account reaches the monthly Regulation D limit:

- Cash withdrawals and transfers made in person at any branch, including any Shared Branching location
- Transfer requests received through the mail or night drop with an original signature
- ATM withdrawals and transfers
- Loan payments made to loans at Trona Valley Federal Credit Union
- Teller checks made payable to an account owner and either picked up in person (requested in person, by mail, by night drop, or by telephone)

If an account used for Overdraft Protection has reached its Regulation D limit, will overdraft requests be honored?

No, if the Overdraft Protection account is a savings or money market account. In that case, you will incur an Insufficient Funds fee for every overdraft attempted beyond your monthly limit.

I have authorized a merchant to automatically withdraw payments from my savings account or money market account. Do these count against my monthly limit?

Yes. These payments, which you might know as "ACH" or "EFT" transactions fall under Regulation D limitations. To avoid this situation, make automatic payments using something other than a savings account or money market account, such as a checking account.

Contact the merchant to arrange this change, and be aware that your request could take more than a month to go into effect. Alternatively, consider using Bill Pay to automatically send payments to the merchant, using your checking account, rather than authorizing the merchant to automatically withdraw payments from your savings account or money market account.