



### Regulation D Explanation

“Reg D” is a federal regulation with which all financial institutions must comply. The regulation mandates that for an account to be classified as a savings account, financial institutions must restrict certain transfers and third party withdrawals from the account to six (6) per month. So this restriction applies to you if you have a savings account at Self-Help Federal Credit Union (SHFCU).

### Limited Transactions

Any combination of the following transactions count towards your six (6) transfer limit per calendar month:

1. Any transfer from your savings or money market accounts to any other SHFCU account that is made through any of the following services:
  - a. Fax
  - b. Online Banking
  - c. Telephone Banking
  - d. Overdraft transfer to checking
  - e. Call Center
  - f. Automatic withdrawal
  - g. Wires
2. Any pre-authorized automatic withdrawals and any check to a third party from your savings or money market account.

*If an Account Holder exceeds the Reg D transfer limits, a \$10 fee will be imposed on the excess transfer requests, and the Credit Union may reclassify the account to a transaction account.*

### Unlimited Transactions

The following transactions are not limited by “Reg D”:

1. ATM withdrawals and transfers
2. Withdrawals and transfers made in person
3. Transfer requests received by mail
4. Transfers from line of credit to checking
5. Transfers from checking to other accounts
6. SHFCU loan or credit card payments

### Helpful Suggestions

1. Open and use a checking account if you use limited transactions more frequently than six (6) times per month.
2. Set up pre-authorized automatic withdrawals from your checking account which has unlimited withdrawal limits.
3. Set up a line of credit for overdraft protection. Transfers from your line of credit are unlimited. There is no annual fee and you pay interest only on the amount of funds advanced for the time period the money is borrowed.