



Regulation D Explanation

Regulation D is a federal regulation which all financial institutions, including Financial Plus Credit Union, must comply with. Financial institutions are required to establish a non-interest bearing reserve account with the Federal Reserve Board based on the percentage of dollars the institution has in transaction accounts.

Regulation D separates accounts into three basic categories:

- Time Deposits - share certificates
- Transaction Accounts - checking accounts
- Savings Deposits - regular shares, Christmas club, miscellaneous shares, Hi-Yield and Hi-Yield Plus accounts.

For an account to be classified as a Savings Deposit, financial institutions must restrict transfers and third party withdrawals from the account to six (6) per month.

Limited Transactions

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

1. Any transfer from a Savings Deposit account (including regular shares, Christmas club, miscellaneous shares, Hi-Yield, Hi-Yield Plus account) to any other Financial Plus Credit Union account that is made through any of the following services:
 - Online Banking
 - Touch Tone Teller (telephone banking)
 - Automatic overdraft transfer to checking to cover checks, ACH debits, debit card and point-of-sale transactions.
 - Credit Union Contact Center transfer
2. Any pre-authorized automatic withdrawal (ACH debit) from your Savings Deposit accounts.
3. Any check withdrawal from your Savings Deposit accounts (including regular shares, Christmas club, miscellaneous shares, Hi-Yield and Hi-Yield Plus accounts) made payable to a third party, which is requested via Online Banking, Touch Tone Teller (telephone banking) or the Financial Plus Credit Union Contact Center.

After the six (6) Savings Deposit account allowable transactions have been reached for the month, future transactions must be completed using one of the methods described in the Unlimited Transactions section below.

Unlimited Transactions

The following transactions are not limited by Regulation D:

- **Transfers from checking, regardless of the transaction type, are always Unlimited Transactions**
- Automated Teller Machine (ATM) withdrawals and transfers.
- Transfer requests made in person at one of the Credit Union offices.
- Transfer requests mailed to the Credit Union.
- Transfers from Overdraft Protection Line of Credit loan advances to your checking account to cover checks and ACH debits.
- Transfers requests to Financial Plus Credit Union loan or Visa payments.
- Written requests deposited into the Night Drop.

Last Amended: 6/16/17



- Automatic transfers from direct deposit to your other Financial Plus and family member accounts.

Helpful Suggestions

Authorize automatic withdrawals (ACH debits) from your checking account, which has unlimited withdrawal limits.

Request a Financial Plus Credit Union Line of Credit Overdraft Protection loan. Transfers from your Overdraft Protection loan are unlimited, and there is no annual fee. You pay interest only on the amount of funds advanced for the time period the money is borrowed.

Authorize direct deposit of your payroll to go directly to your checking account, which has unlimited transfers available. You can set up an automatic transfer to your other Financial Plus and family member accounts.

If direct deposit of your payroll is set up to go to one of your Savings Deposit accounts, authorize an automatic transfer to your other Financial Plus or family member accounts. Automatic transfers made subsequent to your direct deposit posting are not countable transactions.

For more information, please call our Contact Center at (800) 748-0451

Financial Plus Credit Union is Federally insured by the NCUA. Also privately insured by Excess Share Insurance (ESI). ESI is not affiliated with NCUA.