

Regulation D FAQs

Limit on Transfers from Your Savings Account

1. What is Regulation D?

Federal Regulation D places a monthly limit on the number of transfers you may make from your *Savings Accounts* (including prime savings, savings club, kids club, etc.) without your physical presence being required. Transfers affected by this regulation include:

- Transfers made using Online Banking
- Transfers made using Telephone Banking
- Overdraft transfers (made automatically to cover insufficient funds in other accounts; see below)
- Transfers made by a Member Service Representative on your behalf
- Pre-authorized, automatic, scheduled or recurring transfers (see below)

You are allowed six such transfers per month, per account.

Note that this regulation does not apply to your checking account.

2. What transactions are not affected by Regulation D?

- ATM transactions.
- Transfers made to Tidemark FCU loans.
- Transactions done in person at a branch (including shared branches).
- Transactions sent in by mail, or Night Drop with an original signature
- TFCU Bill Pay (which uses funds from your checking account)

3. What are my options once an account has reached its Regulation D limit?

You may complete withdrawals and transfers in person, by mail, or at an ATM.

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

No. In that case, you will receive a notice by mail and incur an Insufficient Funds charge for every overdraft attempted beyond your monthly limit. However, if you have Overdraft Privilege (ODP), the overdraft will complete normally and you will be charged the ODP fee.

5. I have authorized a merchant to automatically withdraw payments from my Savings Account; do they count against my monthly limit?

Yes. These payments (which you might know as "ACH" or "EFT" transactions) follow Regulation D limitations. Any withdrawals attempted beyond your monthly limit will not be honored, and you will receive a notice by mail and incur an Insufficient Funds charge.

To avoid this situation, make automatic payments using your 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.