

REGULATION D

We are required by Federal law to inform you about Federal Regulation D. Here are some frequently asked questions and answers about Regulation D:

Q. What is Regulation D?

A. Federal Regulation D places a **monthly** limit on the number of transfers you may make from your Share (Savings) Account or Premier Money Market Account without your physical presence being required. Transfers affected by this regulation include:

- Transfers made using the Internet (*CU OnLine*)
- Overdraft transfers (made automatically to cover insufficient funds in other accounts; see below)
- Transfers made by a Member Service Representative on your behalf over the telephone
- Pre-authorized, automatic, scheduled, or recurring transfers (see below)

You are allowed **six (6) such transfers per month**, per account, but only **three (3)** of those may be made by check (a check counts against the month in which it clears, not when it was written).

Q. What transactions are not affected by Regulation D?

A. The following are not affected;

- ATM transactions
- Transfers made to an MCCU loan
- Transactions done in person at our office
- Transactions sent in by mail or put in the night drop with an original signature

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

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

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

A. No, if the Overdraft Protection account is a Share (Savings) Account or a Premier Money Market Account. In that case, you will receive a notice by mail and incur an "Insufficient Funds" charge for every overdraft attempted beyond your monthly limit.

Q. I have authorized a merchant to automatically withdraw payments from my Share (Savings) Account or Premier Money Market Account; do these count against my monthly limit?

A. 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 something other than a Share (Savings) Account or Premier Money Market Account. You may wish to use your Share Draft (Checking) Account. You will need to contact the merchant to arrange this change. Please be aware that your request could take more than a month to go into effect.