



## **REGULATION D**

Regulation D impacts the number of transactions may allow on your deposit accounts (including all savings types and Money Market accounts). The Regulation was implemented by the Board of Governors of the Federal Reserve System, whose job is to ensure that financial institutions maintain adequate reserves for the funds they have on deposit. Regulation D affects you by limiting certain withdrawals and transfers that may be made from your Savings, Special Savings and Money Market Accounts.

**THE FEDERAL RESERVE'S REGULATION D IS A DIRECTIVE OF THE GOVERNMENT, NOT OF YOUR CREDIT UNION.**

The following transactions (or any combination thereof) are limited to six (6) per month:

1. Overdraft agreements where money is automatically withdrawn from a savings account to cover overdrafts in any of your other Pinellas Federal Credit Union accounts.
2. Pinellas Federal Credit Union Phone Banking transfers or other telephone transfers from a savings account to other accounts or third parties.
3. Online Banking transfers from a Savings account to other accounts or third parties.
4. Pre-authorized, automatic transfers (ACH) made at a predetermined time to third parties or to your other accounts.

There is no limit on the frequency or dollar amount of transfers for the purpose of repaying loans and associated expenses where the loan has been made to you by the Credit Union or is serviced by the Credit Union.

Also, there are no limitations to the number of transactions you conduct on any account in person, by mail or through an ATM. You should know that Pinellas Federal Credit Union will refuse any transactions that are not in compliance with Regulation D (checks may be returned and fees applied). Once your account has reached the limit of 6 electronic transactions from a non-transaction account, transactions can only be completed at the ATM or in person at a PFCU Branch.