

## Regulation D FAQs

With few exceptions, the U. S. government limits the number of transactions you may do from a savings account to six (6) per month without being present at an office location. The government enforces these limitations by way of the Federal Reserve Bank's Regulation D.

We apologize for any inconvenience this requirement may cause. For more information on Regulation D, and the steps you'll need to take, please review the frequently asked questions below. If you need additional assistance, please contact the Member Service Center at 757-569-6000 or 800-667-2328.

### 1. What is Regulation D?

Federal Regulation D places a monthly limit on the number of transfers you may make from your savings account or money market account without your physical presence being required. Transfers affected by this regulation include:

- Transfers made using Online 24
- Transfers made using Call 24
- Overdraft transfers (made automatically to cover insufficient funds in other accounts; see below)
- Transfers made by a member service representative over the phone
- Pre-authorized, automatic, scheduled or recurring transfers (see below)
- Checks written on your money market savings account

You are allowed six such transfers per month, per account (checks count against the month in which they clear, not when they are written).

### 2. What transactions are not affected by Regulation D?

- Transactions done in person at any Bronco office or shared branching location
- ATM transactions
- Transfers made to Bronco Federal Credit Union loans
- Transactions sent in by mail or night depository

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

You may make withdrawals and transfers in person, by mail or night depository, or at an ATM

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

No, if the overdraft protection account is a savings or 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. However, if the overdraft protection

account is a ready reserve line of credit (which is not affected by Regulation D) the overdraft will complete normally.

**5. I have authorized a merchant to automatically withdraw payments from my savings account or money market account; do these 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 payment using something other than a savings or money market account, such as a 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. Alternatively, consider using Bill Pay to automatically send payments to the merchant rather than authorizing the merchant to automatically withdraw payments.

**6. How can I avoid reaching the transfer and/or withdrawal limit of six?**

- Consider performing transfers and withdrawals in person at any Bronco office or shared branching location.
- Plan ahead and make one large transfer or withdrawal instead of several smaller transactions.
- Keep appropriate balances in your checking account to reduce the number of overdraft transfers from your savings account.
- Make insurance, utility or recurring payments electronically from your checking account instead of your savings account.
- Set up automatic transfers from your checking account to other designated accounts instead of from your savings account.