

## Important Share Savings Transfer Limits – Federal Regulation D

Regulation D is a federal regulation that places certain limits on the number of withdrawals or transfers a member can make from their savings (share 1 savings, deposit, Christmas club and vacation) account. Regulation D allows a combined total of six (6) withdrawals, overdraft protection transfers, electronic funds transfer/automatic withdrawals (EFT/ACH), internet banking and telephone banking per month.

### Frequently Asked Questions:

#### Which Transactions count towards the limit?

| Type of Transaction   | Does it count towards limit of 6? |
|---|-----------------------------------|
| Electronic Debits/Withdrawals (ACH/EFT) from savings to a third party | Yes                               |
| Transfer from Savings to Checking account via Telephone Banking       | Yes                               |
| Transfer from Savings to Checking account via Online Banking          | Yes                               |
| Overdraft transfer from Savings to Checking                           | Yes                               |
| ATM Point of Sale withdrawals   | Yes                               |
| Direct Deposit into Savings Account                                   | No                                |
| ATM withdrawal or transfer  | No                                |
| Transfer of funds from Savings for a GCU loan payment                 | No                                |
| Transfer of funds with a teller at GCU                                | No                                |

#### What if my account has reached its Regulation D limit?

Transaction requests that count towards the Regulation D limit that try to clear your account once the limit has been met will be rejected/returned and you may be charged a fee.

#### What are my options once the Regulation D limit has been reached?

You can make withdrawals or transfer in person, by mail or at the ATM.

**What happens if I have authorized a merchant to automatically withdraw payments from my savings account, do these count against my monthly limit?**

Yes, these payments count against your limit of six. Once your limit has been reached the payment will be returned unpaid and you may be charged a fee.

**Tips to help you avoid Regulation D Limits:**

- ✓ Set up your automatic/pre-authorized payments out of your checking account, which is **not** subject to Regulation D
- ✓ Set up overdraft protection out of an Overdraft Line of Credit
- ✓ Use ATM's to transfer your money
- ✓ Plan ahead and make larger transfers instead of many small transfers