

Important Notice Regarding Your Savings and/or Money Market Account:

What is Reg D?

Federal regulations require all financial institutions to limit the way withdrawals may be made from a savings account. Withdrawals in excess of these limits may result in a fee or account closure.

What accounts do Reg D affect?

The regulation sets forth a limit on the number of certain types of transfers out of non-transactional savings-type accounts such as Share Savings, IRA Savings Accounts, Certificate of Deposit or IRA Certificate of Deposit Accounts, and Money Market Accounts to a transactional account such as a checking account.

What are the transaction limitations of Reg D?

During any calendar month, you may not make more than six (6) withdrawals or transfers from any savings-type account defined above to another account of yours or to a third party. Withdrawals or transfers include: preauthorized or automatic transfers (such as overdraft protection transfers or bill payments deducted directly from your savings account), telephone transfers, fax, Mobile Banking, Home Banking, and transfers by check, debit card or similar order to a third party.

Withdrawals or transfers by mail, in person at our office and through the ATM are unlimited and are not subject to the Regulation D six transfer/withdrawal limitations.

How will this (Reg D) affect my account?

Effective September 17, 2018, Regulation D transactions in excess of six (6) per calendar month will be subject to a fee of \$2.00 each. This fee is listed on our fee schedule.

Tips to Avoid Regulation D Limits on your Share Savings Account:

- Set up pre-authorized withdrawals for bills and other payment to come out of your checking account instead of your savings account
- Make transfers at ATMs or do your transactions in person
- Consider an overdraft protection loan
- Keep enough funds in your checking account to cover your monthly expenses so that you don't have to transfer money from your savings account
- Make deposits into your checking accounts initially and then transfer the money from your checking to savings. You can make unlimited transfers from your checking account.