



# Regulation D Information

## About Regulation D

Regulation D, also known as the Reserve Requirements of Depository Institutions is a Federal regulation that limits the number of automated withdrawals to six per month from a Share (Savings) Account. It ensures that financial institutions maintain adequate reserves for funds on deposit. Regulation D impacts the number of transfers and withdrawals allowed from each type of deposit account at all financial institutions including TAPCO Credit Union.

Transaction limitations apply to Regular Savings Accounts, Holiday and Vacation Savings Accounts which, in this summary, we will refer to collectively as "Savings". You may not make more than six pre-authorized or automated transfers from these accounts each month. If you exceed these transfer limitations in any month, we may return the transfer unpaid and may assess excessive transaction fees and close the account. Balance inquiries, payments to TAPCO Credit Union loans, and all transactions within a Checking Account do not count as part of those six transactions. There are no limitations to the number of transactions that you may perform on any account in person, by mail or at an ATM.

**After the six (6) allowable transactions and/or transfers to a third party have been reached for the month, future transfers will be blocked.**

<p>Regulation D is a federal regulation with which all financial institutions, including TAPCO Credit Union, must comply. Financial institutions are required to limit the number of transactions that can take place per month from a Share (Savings) Account.</p> <p>The following accounts are affected by Regulation D:</p> <ul style="list-style-type: none"> <li>• Regular Savings Account</li> <li>• Moola Savings Account</li> <li>• Business Savings Account</li> <li>• Vacation Savings Account</li> <li>• Holiday Savings Account</li> </ul>
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Financial institutions must restrict certain transfers and third party withdrawals from the account to six (6) per month.

### Limited Transactions

<p>Any combination of the following transactions count towards your six (6) transfer limit per calendar month. Any transfer from your Savings Accounts that is made by:</p> <ul style="list-style-type: none"> <li>• Fax</li> <li>• Online Banking</li> <li>• TellerPhone</li> <li>• Overdraft transfers to Checking</li> <li>• Call Center</li> <li>• Automatic transfers to other accounts</li> <li>• Wires</li> <li>• ATM card (point-of-sale purchases)</li> <li>• Pre-authorized transfers to a third party</li> </ul>
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**After the six (6) allowable transactions and/or transfers to a third party have been reached for the month, future transfers will be blocked.**

### Unlimited Transactions

<p>The following transactions are <b>not</b> limited by Regulation D:</p> <ul style="list-style-type: none"> <li>• Cash machine (ATM) withdrawals and transfers</li> <li>• Transfer or withdrawal requests made in person</li> <li>• Transfer requests received by mail</li> <li>• Transfers from checking to other accounts</li> <li>• TAPCO Loan or Visa payments</li> <li>• Transfers <i>into</i> a Savings Account</li> </ul>
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### Helpful Hints

<ul style="list-style-type: none"> <li>• Set up preauthorized automatic withdrawals from your Checking Account which has unlimited withdrawal limits.</li> <li>• Arrange to have your Direct Deposit sent to your Checking Account instead of your Savings Account.</li> <li>• Plan ahead and make one large transfer rather than multiple small transfers throughout the month.</li> <li>• Balance your Checking Account on a regular basis. This will help you limit the number of overdraft transfers from your Savings Account.</li> <li>• Use your line of credit (such as a TAPCO Visa credit card) for overdraft protection.</li> </ul>
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**For more information, please contact a Member Services representative at 253-565-9895 or 800-345-7183**



## Frequently Asked Questions

Q. If I have reached my Regulation D limit and still need to transfer funds, how may I do that?

A. You may perform unlimited transfers in person, by mail and by ATM.

Q. If I have three Savings accounts at the Credit Union, does the six transaction limit apply to each account? Are transfers aggregated from all three accounts in determining the six transaction limit?

A. The six transaction limit applies to each one provided the accounts were not established for the sole purpose of avoiding Regulation D compliance.

Q. Does Regulation D apply if I arrange for automatic debit withdrawals directly with a third party to pay for phone service, newspaper delivery, cable, etc.?

A. If you arrange for automatic withdrawals from your Savings for a utility or subscription service, etc., these transactions are impacted by Regulation D. To avoid this, please set up all automatic withdrawals to come out of your Checking.

Q. What about electronic deposits to Savings, such as tax returns or Direct Deposit?

A. Deposits to Savings are not monitored – the purpose of a Savings account is to put money into the account. Regulation D only affects withdrawals from Savings; therefore, we suggest that your Direct Deposit be posted to your TAPCO Checking Account. Call, email, or visit a branch office today to set up your Direct Deposit preferences.

Q. Does Regulation D apply to the use of Visa Check Cards at gas stations, grocery stores, restaurants, and the like?

A. When you use your Visa Check Card for a point of sale transaction at a gas station or retailer, the funds are debited from your Checking, which means that the transaction is not subject to Regulation D.

Q. What will happen if I reach my limit of six transactions per month?

A. The Credit Union must block these excess transactions.

## Additional Tips

1. Plan ahead and make one large transfer instead of several small transfers. Each Regulation D transfer (made by Online Banking, TellerPhone or fax) counts as one transaction, no matter what the amount. You may utilize an ATM to transfer funds between your accounts to avoid Regulation D.
2. Consider visiting a branch office, using an ATM, or mailing your transfer request. These transfers are not limited.
3. Balance your checking account on a regular basis. This may help you reduce the number of Regulation D transfers from your Savings account.
4. Have your Direct Deposit sent to your Checking account. You may transfer excess funds to your Savings without limit.