



REGULATION D

1. WHAT IS REGULATION D?

Federal Regulation D places a **monthly** limit on the number of transfers you may make from your **Savings Accounts** without your physical presence being required. Transfers affected by this regulation therefore include:

- Transfers made using Online Banking
- Transfers made using Telephone Banking
- Overdraft transfers (made automatically to cover insufficient funds in other accounts; see below)
- Transfers made by a Member Service Representative on your behalf
- Pre-authorized, automatic, scheduled or recurring transfers (see below)

You are allowed six such transfers per month, per account.

2. WHAT TRANSACTIONS ARE NOT AFFECTED BY REGULATION D?

- ATM transactions.
- Transfers made to HMFCU loans.
- Transactions done in person at a branch (including shared branches).
- Transactions sent in by mail, Express Drop, or Night Drop with an original signature
- Met-Pay/HMFCU Bill Pay (which uses funds from your checking account)

3. WHAT ARE MY OPTIONS ONCE AN ACCOUNT HAS REACHED ITS REGULATION D LIMIT?

You may complete withdrawals and transfers in person, by mail, 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 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 Line-of-Credit loan (which is not affected by Regulation D) the overdraft will complete normally. To apply for a Line-of Credit loan, apply online or contact us.

5. I HAVE AUTHORIZED A MERCHANT TO AUTOMATICALLY WITHDRAW PAYMENTS FROM MY SAVINGS 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 payments using something other than a Savings 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 Met-Pay/HMFCU Bill Pay to automatically send payments to the merchant, rather than authorizing the merchant to automatically withdraw payments.