



# FREESTONE CREDIT UNION

PO Box 210 • 613 Main Street • Teague, TX 75860

Phone: 254-739-2594 • [www.FreestoneCU.org](http://www.FreestoneCU.org)

## **REGULATION D and HOW IT AFFECTS YOUR ACCOUNTS**

Freestone Credit Union complies with the Federal Reserve Bank's Regulation D. This Regulation limits the number of electronic withdrawal transactions you can make from your share accounts (SAVINGS) each month. Share Accounts include regular Savings (00), Vacation (70), Christmas (77), Money Market (92), Special (72), CU Succeed Teen (60), and Kirby Kangaroo (66). Each Share account is allowed a TOTAL of six (6) Reg D withdrawal transactions per month.

### **Share Account Limitations**

- For Share Accounts: Kirby Kangaroo, CU Succeed, other savings accounts, during any month, you may not make more than six (6) withdrawals or transfers to another credit union account of yours to a third party by means of a preauthorized or automatic transfer, telephonic order or instruction, computer transfer, draft, ATM or debit card (if applicable), or similar order to a third party. If you exceed the transfer limitations set forth above, your account may be subject to closure by the credit union.
- For Money Market Accounts: No more than six (6) withdrawals are allowed each month. You may not make any withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer, telephonic order or instruction, or similar order to a third party. Balances below the minimum of \$2500 will be closed to the Share Account.

### **TRANSACTIONS AFFECTED BY REG D**

- ACH DEBITS – Pre Authorized payments from a *Savings* account to pay a third-party item. (Example: Utility and Phone Bill, Mortgage Payments, Car Payments, or Insurance Payments) When 6 Reg D transaction limits have been reached in a given month, your ACH Debit will be returned unpaid to the originator and a *Return fee of \$35* will be charged to your account.
- Automatic Transfers, Mobile or Internet Banking Transfers- Transfers from a *Savings* account to another Savings or Checking account through our Teller Line, Mobile Access or PC Access Systems. After you have reached a total of 6 Reg D transactions for the month, your request will be rejected.
- Checking Accounts- Transfers made from a *Savings* account to a Checking account to cover a check, pre-authorized debit, a payment initiated by Bill Pay, or a transaction initiated at an ATM or Point of Sale (Debit Card). When the item is presented for payment on the Checking account and you do not have funds available in that account, your Savings Overdraft Protection will not cover them if you have already had 6 Reg D transactions for the month. The item will be returned unpaid and an *NSF fee of \$35* will be charged to your account. (If you have Courtesy Pay on your Checking account, it will go into effect before anything is returned.)

### **TRANSACTIONS NOT AFFECTED BY REG D**

- Deposits
- ATM Withdrawals
- Teller Check or Money Order Withdrawals
- Transfers done in person at any of our office locations

- Transfer requests made in writing and delivered through the mail, email, fax or Night Drop
- Pre-set Automatic transfers on a loan payment within the FCU
- Pre-set Automatic transfers from a savings to another savings or checking account within the FCU

### **Helpful Tips to Avoid NSF Fees**

- Balance your check book or savings book
- Use the **Free** PC Banking & Mobile App
- Set up **Free** Text or Email Alerts through PC banking
- Open a checking account to allow unlimited drafts (With Available Funds)
- Have a Teller transfer funds to save your 6 monthly Reg D transactions
- Keep enough money in your checking to avoid automatic savings transfers
- Savings Accounts post .05% Dividends Quarterly with a minimum of \$100 and Checking Accounts post .10% Dividends Monthly with a minimum of \$500 (Subject to Change)
- Please make all parties to the account aware of Regulation D
- Call with any questions or concerns you might have about your account

You can read the Regulation D documentation at [www.FederalReserve.gov](http://www.FederalReserve.gov).

# Freestone Credit Union

By signing below, I have read and understood the rules, limits, and fees of Regulation D.

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Account#: \_\_\_\_\_

Teller Name and Signature: \_\_\_\_\_

Supervisor Name and Signature: \_\_\_\_\_