

Regulation D Notice to Membership

The Credit Union tries to always accommodate our members' requests for transfers from one account to another. Our goal is to allow our members as much freedom as possible in accomplishing your personal financial objectives. There are rare occasions when the laws applicable to the operation of this credit union conflict with your expectations. One such law comes from the Federal Reserve and is designated as Regulation "D".

How Does Reg. D Affect Your Account?

Regulation D requires that no more than six (6) electronic transactions be made from your savings and money market accounts per month. Electronic transactions are defined as: transfers between accounts at Banner Federal Credit Union or to other institutions when made by telephone, fax, online banking, automatic or preauthorized bill payments including ACH; automatic debits; or automatic transfers to cover an overdraft in your checking account. There is no limit to in-person transactions, ATM withdrawals, or requests for check withdrawals made payable to you via telephone or home banking.

Share accounts *include* regular savings (00), holiday (63), vacation (64), miscellaneous (69), and money maximizer (68) accounts. This does **NOT** apply to your checking account.

Types of Transactions Affected By Reg D

Transaction	Explanation	Reg D Action
Overdraft Protection	Transfers made from a share account to a share draft account, to cover a check, pre-authorized debit, a payment initiated by bill payer, or a transaction initiated at an ATM or POS.	When the item is presented for payment on the share draft account and you do not have funds available in that account, your savings account will not cover the item if you have already had 6 Reg D transactions for the month. The item will be returned unpaid and an NSF fee of \$35.00 will be charged to your account.
BETI transfers, Mobile Money or Virtual Branch transfers	Transfers from a share account to another share or share draft account via our BETI, Mobile Money or Virtual Branch	After you have reached a total of 6 Reg D transactions for the month, your request will be rejected.
ACH Debits	Pre-authorized payments from a share account to pay a third-party item (i.e.: mortgage payments or insurance payments).	When 6 Reg D transactions have been reached in a given month, your ACH debit will be returned unpaid to the originator and an NSF fee of \$35.00 will be charged to your account.
Employee Assisted Transfers	A request by a member over the telephone to perform a transfer transaction from a share account.	After reaching 6 Reg D transactions for the month, the employee will inform you that your limit has been reached and that your transaction cannot be processed at this time.

Transactions Not Affected By Reg D

Deposit and withdrawal transactions made at an automated teller machine (ATM).
Transfers done in person at any of our office locations.
Transfers to make loan payments.
Transfer requests made in writing and delivered through the mail or a messenger with signatures
Overdraft protection for a share draft account made from a line of credit
Withdrawals made by telephone (via check mailed to depositor)
Any transaction from a share draft account which does not necessitate an overdraft transfer from a share account.

What Can You Do To Make Sure That The Limit Is Not Exceeded?

- 1) Utilize your checking account (or establish one if you haven't already) for as many transactions as you can. There is no limit to the number of transactions in a checking account.
- 2) Apply for a Line of Credit to provide overdraft protection not affected by Regulation D. (subject to credit approval)
- 3) Ensure your direct deposit is being deposited into your checking account to cover your monthly expenses.
- 4) Ensure all direct debits (i.e. gym membership, utilities, childcare, etc.) Are being withdrawn from your checking account
- 5) Use an ATM to transfer funds between your accounts. These are not counted as Reg D transfers.
- 6) Keep sufficient funds in your checking account to avoid overdraft charges

Regulation "D" is a directive of the Federal Government, not your credit union. All financial institutions are subject to this regulation.

For additional information call our Member Service department at (602) 254-5291 or visit a branch to speak with one of our Member Service Representatives.