



# What is Regulation D “Reg D”?

Regulation D is a federal regulation which places certain limits on the number of transfers or withdrawals members can make from their savings accounts. It affects all savings, money market and certificate accounts. Reg. D allows for up to six (6) withdrawals, overdraft protection transfers, electronic funds transfers/automatic withdrawals (EFT/ACH), online banking or telephone transfers per month. Any transaction request that is received after you have reached your limit of six (6) transfers or withdrawals must be rejected.

- Regulation D applies to all financial institutions.
- Regulation D places a monthly limit on the number of transactions you make from your savings accounts and money market accounts.
- Checking accounts are “transaction accounts” and no transfer or withdrawal limitations according to Reg D

## How does Regulation D affect my account?

Once you have reached your Reg. D withdrawal or transfer limit, funds can no longer be electronically transferred from your affected savings account. Transaction examples include:

- Telephone transfers or those initiated through a Better Banking Associate
- Transfers using Online Banking
- Overdraft protection transfers
- ACH, automatic, scheduled or recurring transfers

## What transactions are not affected by Reg D?

- ATM transfers
- Transfers made in person with a Better Banking Associate
- Night Deposit Box transactions
- Transfers for making loan payments on your GFA loans or credit cards

## How can I avoid Regulation D limits?

- Set-up your pre-authorized payments or automatic withdrawals (bills, subscriptions, gym membership) to be taken out of your checking account, not your savings account
- Set-up your overdraft protection to access a line of credit instead of your savings account
- Limit transfers from your savings account, plan ahead and make large transfers instead of a bunch of small transfers
- Use an ATM to transfer your funds within your account

gfafcu.com | 978.632.2542

Ashburnham | Gardner | Hubbardston | Leominster | Peterborough | Rindge | Rutland | Winchendon

Main Office: 229 Parker Street, P.O. Box 468 Gardner, MA 01440-0468

