

Important Information About Regulation D



124 W 1400 S, Suite 101
Salt Lake City, UT 84115
PH: 801-487-3219
TF: 877-658-7395
www.firefighterscu.com

What is Regulation D?

Regulation D – more commonly known as Reg D – is a federal government regulation which, among other things, defines transaction accounts and non-transaction accounts. Transaction accounts are allowed an unlimited number of transactions, but Reg D limits the number of transactions on non-transaction accounts. To comply with Reg D, Firefighters Credit Union has designated checking accounts as transaction accounts and all other accounts as non-transaction accounts.

How does Reg D affect me?

In accordance with Reg D, your savings and money market accounts at Firefighters Credit Union are limited to six pre-authorized or automatic withdrawals, telephone transfers, or transfers initiated by personal computer per month. If more than six of these transactions occur per month, your account may be charged a fee (see the Rate and Fee Disclosures for details). These limitations affect your savings accounts and money market accounts at Firefighters Credit Union. While certificates of deposit and Individual Retirement Agreement (IRA) accounts are also defined as non-transaction accounts by Reg D, the Credit Union does not permit transactions to these accounts that would exceed the Reg D limitations.

What transactions are included in the Reg D limitations?

The following transactions *from* your savings account or money market account are limited by Reg D:

- Transfers made using Virtual Branch, our online banking service
- Transfers made using Mobile Money, our mobile banking service
- Overdraft protection transfers made to your checking account to cover overdrafts
- Pre-authorized, automatic, recurring, or scheduled transfers

What transactions are not limited by Reg D?

You can do any of the following transactions without limitation:

- Deposits to your savings or money market account
- Transactions done in person at the credit union
- Transactions done in person at a Shared Branch location
- Transactions made at an ATM
- Transactions sent by mail or night deposit box (your signature is required to do these transactions)
- Transfers to loans at Firefighters Credit Union, including automatic, scheduled, or recurring transfers
- Check withdrawals mailed to you at your address on file with the credit union

How can I avoid being charged a fee?

Take the following steps to avoid being charged a fee in relation to Reg D:

- Open a checking account and use it for your transactions
- Setup direct deposits of your paycheck, retirement check, or other regular deposits to your checking account
- Setup automatic or recurring payments – such as utility payments – from your checking account, not your savings account
- Keep sufficient funds in your checking account to avoid overdrafts
- Open a Credit Line account and request that it be used to cover overdrafts in your checking account
- Limit the transfers made from savings and money market accounts using Virtual Branch or Mobile Money

As always, contact the Credit Union if you have further questions or need assistance concerning Reg D.