

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 non-transactional 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), home banking, telephone transfers or facsimiles per month, including draft, debit card or similar order payable to a third party. Any transaction request that is received after you have reached your limit of six (6) transfers or withdrawals must be conducted in person.

How does Reg. 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.
- Reg. D can affect your overdraft protection. After the sixth electronic withdrawal or transfer, your savings account will not be available for further overdraft protection. This may cause checks to be returned unpaid and fees to be charged to your checking account.
- Reg. D can affect your ability to move funds using Audio Response, calling our Communication Center or using CU Hawaii Home Banking. After the sixth withdrawal or transfer, the only way to access your funds will be in person or by using an ATM.

What types of transactions are limited by Reg. D?

- Withdrawals or transfers via Audio Response, calling our Communication Center or using CU Hawaii Home Banking
- Pre-authorized or automatic withdrawals or transfers (EFT/ACH transactions)
- Overdraft protection transfers from a savings account to cover a transaction in a checking account

What transactions are exempt from Reg. D, in a savings account?

- Any transaction done in person with a teller
- ATM withdrawals and transfers
- Checks requested by phone payable to yourself
- Withdrawals and transfers by notarized letter request

What can I do to avoid Reg. D limits?

- Set up all of your pre-authorized payments or automatic withdrawals; such as insurance payments, utility payments, health club dues, etc. (also referred to as EFT or ACH transactions) to be taken out of your checking account.
- Set up your overdraft protection to access your line of credit instead of your savings account.
- Limit transfers from your savings, by making planned transfers in larger amounts instead of several small transfers.
- Use an ATM to transfer funds within your account. These are not counted as Reg. D transfers.
- Use Audio Response or CU Hawaii Home Banking to MONITOR your savings and checking accounts frequently, so you can plan your transfers and control the movement of your money.