

Certain Savings Account Transactions are Limited to Six (6) per Month



CU HAWAII
Federal Credit Union

476 Hinano St.
Hilo, HI 96720
PH: 808-933-6700
FX: 808-935-7793
www.cuhawaii.com

Notice of Monthly Limitation of Certain Transactions from Each Savings Account

You may make unlimited withdrawals from the checking account(s) you have with us by any means we allow. In addition, you may make unlimited withdrawals or transfers from the savings and money market account(s) you have with us in person, by ATM, by mail request, or by calling us for one of our checks. However, Federal law limits the number of certain types of withdrawals from accounts treated as savings accounts. Accounts covered by this limitation include all savings and money market accounts. For these accounts, you may not make more than six (6) covered transactions per month. Covered transactions include your checks, transfers initiated through online banking or mobile banking, ACH transfers, merchant point of sale transactions, pre-authorized or automatic transfers, and overdraft protection transfers. We have provided a list of these "covered transactions" below. Transfers to pay a loan you have with us are not subject to this limit.

If you exceed this limit, Federal law requires us to take corrective action. We may refuse or reverse the transaction, and we may impose a charge or fee as explained in the Part 2 and incorporated disclosure. If you repeatedly exceed the limitation, we may terminate the account. If you reach your limit of six (6) covered transactions from a savings or money market account during a month, you may still make unlimited withdrawals from the account in person, by ATM, by mail, or by calling us for one of our checks. We have also provided you with some helpful recommendations (in the second list below) to avoid any potential problems arising from this limitation required by Federal law. If you have any questions about this transaction limitation on the savings and money market account(s) you have with us, please contact us during business hours and we will be a happy to assist you! Thank you again for being a member of our Credit Union. We greatly appreciate it!

Covered Transactions on a Savings or Money Market Account Limited to Six (6) per Month

The following types of transactions from the savings or money market account you have with us are limited to a maximum of six (6) per month for each different savings account or money market account with us:

1. All withdrawals or transfers made using online banking, mobile banking, or telephone (audio or interactive voice response) banking (except requests for one of our checks mailed to you)
2. All withdrawals made over the phone with the help of our employee (except requests for one of our checks mailed to you)
3. All ACH or bill pay transactions (to a Third Party Vendor)
4. All merchant point of sale transactions (whether by debit card or ATM card)
5. All pre-authorized, automatic, or pre-scheduled transfers to other accounts with us (except for transfers to pay loans with us)
6. All overdraft transfers to cover insufficient funds or overdraft payments in other accounts
7. All withdrawals by a check that you write drawn on the savings or money market account

Helpful Recommendations to Avoid Challenges with this Limitation Required by Federal Law

1. Keep in mind that you may make unlimited withdrawals from the savings or money market account with us in person, by ATM, mail or by calling us for one of our checks mailed to you.
2. Maintain adequate funds to meet all withdrawal needs in the checking account you have with us, which has no limit on the number of withdrawals per month.
3. Have direct deposits sent to the checking account you have with us. Transfers from the checking account are not limited.
4. Plan ahead to make a few large transfers from savings each month rather than a lot of small transfers.
5. Set up automatic payments or transfers through the checking account, which has no transfer limit.
6. Use multiple savings and money market accounts, which can each have up to six (6) covered transfers per month.

Questions? Please contact us anytime we're open for business.