

Transfer/Withdrawal Limitations from your SSSCU Savings Accounts Pursuant to Regulation D – Frequently Asked Questions

- **What is Regulation D?**
Federal Regulations require credit unions, as well as banks, to limit the way withdrawals may be made from a savings/money market account. Federal Regulation D places a **monthly** limit on the number of withdrawals you may make from your **savings accounts** or **money market accounts** (MMAs) without your physical presence being required. Transfers affected by this regulation include:
 - Transfers made using Online Banking or Mobile Banking
 - Transfers made using Telephone Banking
 - Overdraft transfers (made automatically to cover insufficient funds in other accounts)
 - Transfers made via a Call Center Representative on your behalf
 - Pre-authorized, automatic, scheduled or recurring withdrawals
 - ACH Withdrawals (Electronic Automatic Payments)
 - Automatic transfers to another deposit account at SSSCU
 - Automatic transfers to a third party or another institutionYou are allowed **six (6) such transfers/automatic withdrawals per month**, per savings account.
- **What transactions are not affected by Regulation D?**
 - Deposits
 - ATM cash withdrawals and transfers (subject to the daily amount limits and sufficient available funds)
 - Transfers made to SSSCU loans
 - Transactions done in person at a financial center (including shared financial centers)
 - Transactions sent in by mail with an original signature
- **What are my options once an account has reached its Regulation D limit?**
You may complete withdrawals and transfers in person, by mail, or at an ATM.
- **If an account used for overdraft protection has reached its Regulation D limit, will overdraft requests be honored?**
No, not if the overdraft protection account is a Savings Account or MMA. In that case, an insufficient funds fee will be charged to the account from which the transaction is attempting to clear for each insufficient funds transaction. However, if the overdraft protection account is a line-of-credit loan (which is not affected by Regulation D) the overdraft will complete normally. To apply for a line-of-credit loan, [apply online](#) or [contact us](#).
- **I have authorized a merchant to automatically withdraw payments from my Savings Account or MMA. Does this count against my monthly limit?**
Yes. These payments (which you might know as “ACH” or “EFT” transactions) follow Regulation D limitations. Any withdrawals attempted beyond your monthly limit will not be honored, and you will incur an Insufficient Funds charge. To avoid this situation, make automatic payments using something other than a savings account or MMA, such as a checking account. Contact the merchant to arrange this change, and be aware that your request could take more than a month to go into effect. Alternatively, consider using [SSSCU Bill Pay](#) to automatically send payments to the merchant from your checking account, rather than authorizing the merchant to automatically withdraw payments.
- **How can I avoid Regulation D limits on my Savings and Money Market Accounts?**
 - Have your direct deposit sent to your checking account, which is not subject to Regulation D. You can make unlimited transactions from your checking account.
 - Arrange all ACH withdrawals and preauthorized debits to come out of your checking account instead of your savings or money market account.
 - Plan ahead and make one large transfer from your savings or money market account instead of several small transfers.
 - Use ATMs or perform your transfers in person from your savings or money market account.

If a debit, of any kind, attempts to clear your Checking account, and you have exceeded your six (6) transfers in a calendar month on your Savings account, you will be charged an insufficient funds/returned item fee even if you have funds available in your Savings account.