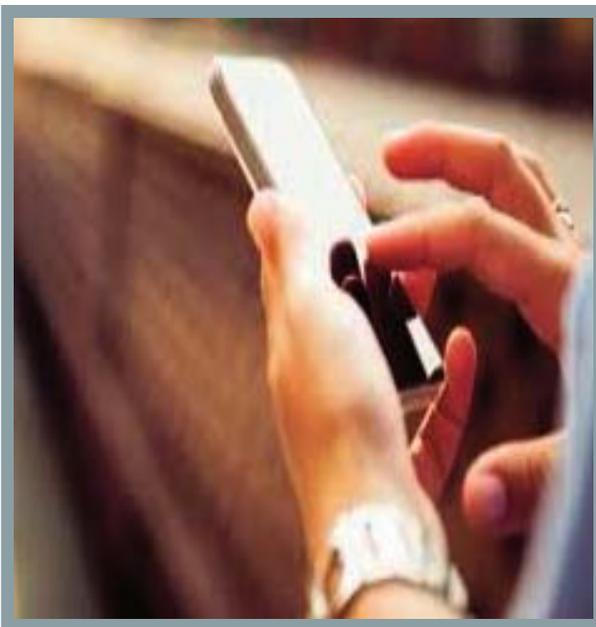


- Contact Us -



At First Choice Financial FCU, once a member reaches their six transactions, any limited transaction by regulation thereafter will be rejected and subject to NSF fees and/or possibly other institution fees like courtesy pay.



Main Office:

355 Hales Mills Road
Gloversville, NY 12078
518-725-3191, Option 3

Branch Offices:

Inside WalMart Supercenter
329 South Kingsboro Avenue
Gloversville, NY 12078
518-725-4413

3677 State Highway 30
Broadalbin, NY 12025
518-883-7156

Federally Insured by NCUA



**First Choice Financial
Federal Credit Union**



Regulation D

A guide for
a better understanding
of the law.



What is Regulation D?

Regulation D, often referred to as Reg D, is a federal regulation that limits the number and type of withdrawals from a non-transaction account. All depository institutions are subject to Regulation D.

- The Basic Rule -

A depositor may make no more than six transfers and/or withdrawals out of a non-transaction account per calendar month.

What accounts are accounted for under Regulation D at FCFFCU?

Non-transaction accounts at First Choice Financial FCU include savings and money markets.

The Regulation D counter is reset the 1st of every calendar month.

What transactions are included and excluded from the Regulation?

As cited in §204.2(d)(2) Regulation D imposes a six transfer/withdrawal limit on the following types of transactions:

- Pre-authorized or automatic withdrawals; telephone transfers; or
- Transfers initiated through online or mobile banking to another account at the same credit union or to a third party during a calendar month or statement cycle.
- Overdraft transfers.

Transactions not included in the six transfer/withdrawal limit are as follows:

- Credits to an account.
- Transfers from a credit union account to the same credit union for purposes of repaying loans and associated expenses; and
- Transfers or withdrawals the member makes in person through an ATM, by mail, by messenger, or by telephone (which results in the mailing of a share draft/check to the member).



What are some tips to help manage your account(s) to avoid Regulation D limits?

- Plan your budget and transactions in order to make one large transfer instead of several small transfers.
- Keep sufficient balances in your checking account to avoid overdrafts. Every overdraft made from your savings account into your checking account counts as one Regulation D transaction. You are only allowed six overdrafts to cover checks and three to cover POS and Visa® Check Card transactions.
- Set up ACH automatic debits with merchants or service providers to come out of your checking account instead of your savings account.

As a reminder...

- If you have more than one savings account, the six limitation rule applies to each savings/money market suffix per account.
- Checking accounts are not subject to Regulation D. Set up ACH automatic deposits with your employer, Social Security Administration, etc. to post to your checking account instead of your savings account.