

## **IMPORTANT INFORMATION: Regulation D and how it affects YOU!**

We want to make you aware of a regulation posed by the Federal Government in regards to activity on your savings account at Blue Chip Federal Credit Union. We will begin to enforce this regulation effective **April 1, 2017**.

**Regulation D** was established to assist the consumer in saving money with the thought that money deposited into a savings account, was meant to stay as savings. This regulation limits the number of transfers and withdrawals that you can make from a Savings account to a Checking account or Third party. A 6 ELECTRONIC transaction limit per month (moving money out of the account), has been placed on savings accounts at financial institutions, including Blue Chip Federal Credit Union.

The following transactions are affected by regulation D:

- Transfer request by telephone made by Credit Union member service representative
- Transfer made via home banking, mobile app
- Transfer made via touch tone banking (Teller 24)
- Overdraft protection transfers (to cover insufficient funds in checking)
- Pre-authorized, automatic, scheduled or reoccurring transfers
- Use of a Visa Debit Card for purchase

The following transactions are **NOT** affected by regulation D:

- Transaction done in person at the credit union
- Transactions made at an ATM
- Transactions sent by mail or night deposit box (signature required)
- Transfer to any Blue Chip loans
- Check withdrawal mailed to member

### **How does this affect you?**

Starting **April 1, 2017**, every transaction over 6, in violation of Regulation D, will be charged a \$1 fee (per transaction). The fee(s) will be assessed on the last business day of the month.

### **What can you do?**

To comply with Regulation D is very simple and we are here to help! We encourage members to have your direct deposit deposited into your **checking** account and set up all transactions to come out of your **checking** account. Contact a Member Service Representative today at 717-564-3081 to discuss your account and the best options for you!

Again, we are here to help assist you in managing your accounts! It is always our mission to help you, the member, attain financial strength and security. Please feel free to contact us with any questions!