

Merrimack Valley FCU
Chart Summarizing Saving Account Withdrawal Restrictions
Regulation D 2003

Unlimited <i>withdrawals</i> permitted when:	Unlimited <i>transfers</i> permitted when:	Up to six (6) <i>withdrawals or transfers</i> permitted per month – but no more than three (3) of the six (6) can be by share draft, check, debit card or similar payment vehicle payable to a third party – when:
<ul style="list-style-type: none"> • Made in person • Made by messenger • Made by a letter request (considered the functional equivalent of the member coming into the credit union) • Made by telephone, fax or personal computer if a check payable to the member is mailed to the member • Made using an ATM 	<ul style="list-style-type: none"> • Made between the accounts of the same member AND made in person, by messenger, by mail or at an ATM • Made by the member to pay a loan the member has with the credit union 	<ul style="list-style-type: none"> • Made by telephone, fax, or personal computer and payable to a third party • Made by telephone, fax or personal computer to another account of the member at the credit union • Made by preauthorized, automatic or bill-payment arrangement for transfer to the member's other account(s) at the credit union or to a third party

A member who has a share (savings) account is only permitted to have up to six preauthorized or automatic withdrawals, telephone transfers, or transfers initiated by personal computer to another account at the credit union or to a third party during a calendar month or statement cycle (defined as a period of at least four weeks), and no more than three of these six transfers can be made by share draft, draft, debit card or similar order and payable to third parties. [Federal Reserve Act at 12 USC 462; Regulation D at 12 CFR section 204] [section 204.2(d)(2)]

Not counted against this six monthly transfer limit are those transfers that the member makes in person, at an automated teller machine (ATM), by mail, by messenger or by a telephone call that results in a share draft or check being mailed to the member. While ACH debits to an account constitute preauthorized transfers, unlimited ACH credits or any other types of transfer of funds *into the account* may be made.