

Savings Transaction Limitations

*Federal Law (Regulation D) requires that during any calendar month you may not make more than six (6) withdrawals or transfers from your savings account /Money market deposit account (MMDA) to someone else or to another account of yours by means of a preauthorized or automatic transfer or telephone order or instruction. Transactions governed by Regulation D include, but are not limited to: automatic transfers from savings/MMDA using your banking online account, transfers from savings/MMDA to checking under the Ready Transfer program, transfers by debit card, check, or draft to someone else, automatic transfers to another account (other than your loan account with the bank) or someone else, or telephone transfers from savings/MMDA to any other account (including transfers made using Telephone Banking).

Regulation D allows unlimited transfers or withdrawals from a saving account/MMDA when made by mail, messenger, ATM, or in person, or when such withdrawals are made by telephone provided a check is mailed to the account holder. Transfers to repay loans at the bank and to pay safe deposit box rent are also unlimited.