



Conway Bank

Regulation D Requirements

Regulation D is a regulation for Savings/Money Market accounts created by the Federal Reserve Board that affects all financial institutions. This regulation was established to prevent consumers from using interest bearing accounts as transactional or checking accounts. The basic rule limits the number of electronic transfers or checks to a combined maximum of **six** transfers per calendar month from a savings/money market account. Conway Bank monitors Regulation D violations on a monthly calendar basis.

What happens if I reach the limit of six transactions or withdrawals before month end?

Regulation D requires Conway Bank to take steps to prevent excessive transactions in non-transactional accounts. Excessive transactions are transfers and/or withdrawals in excess of the six transfer/ withdrawal limitations from your savings/money market account. The Regulation requires that either the account be closed or that the funds be transferred to a transaction account that the depositor is eligible to maintain for account holders who continue to violate these limits. Another action will include a loss of internet transactions, if applicable.

Which transfer or withdrawal methods are limited to six per statement cycle?

- Telephone requests for transfers
- Online transfers
- Pre-authorized, automatic, scheduled or recurring transfers or withdrawals
- Point-of-sale (POS) transactions

Which transfer or withdrawal methods are unlimited and don't count towards the six per statement cycle?

- ATM transfers and withdrawals
- In person branch requests for transfers and withdrawals
- Mail requests for transfers or withdrawals
- Night drop requests

How can I avoid reaching the transfer and/or withdrawal limit of six?

- Consider performing transfers and withdrawals in person at any Conway Bank branch
- Plan ahead and make one large transfer or withdrawal instead of several smaller transactions
- Make insurance, utility or recurring payments electronically from your Checking Account instead of your Savings/Money Market Account
- Set up automatic transfers from your Checking account to other designated accounts instead of from your Savings/Money Market account

What are my options once an account has reached its limit for the month?

You may request transfers and withdrawals in person at your local branch, by mail, night drop or at an ATM, as these transactions are unlimited.