



FEDERAL CREDIT UNION

1601 Cedar Street
Millville, NJ 08332
856-327-5755

MARCH 31, 2019

TO: ALL MEMBERS

FROM: THE BOARD OF DIRECTORS

SUBJECT: US 12 CFR 204 (Commonly known as Regulation D)

Federal Regulation D states that you may make no more than six (6) automatic or preauthorized transfers from your savings account per calendar month.

The monthly limit is based on when the transaction is processed, not when the check was written or the pre-authorization is written.

IF YOU MAKE A COMBINATION OF CHECKS/DRAFTS AND AUTOMATIC OR PREAUTHORIZED WITHDRAWALS, THE TOTAL LIMIT IS STILL SIX (6) ON ALL SAVINGS ACCOUNTS.

There is no need for most of our members to become alarmed because of this Regulation, **HOWEVER**, it may affect some members and we will work with you to get your processing under control. If you make a withdrawal from your savings account by check or have automatic deduction from your savings to satisfy an ACH transaction obligation you may be affected, so, it is of the utmost importance that you make sur at the very least, that all preapproved ACH transactions are made from your checking (Share Draft) account.

DEPOSITS

Transaction Limit by month	Checking	Savings
In person	unlimited	unlimited
By transfer (i.e., direct deposit Of payroll or Social Security etc.	unlimited	unlimited

So, as you can see, deposits to any account at the credit union are unlimited, if for the same person.

TRANSFERS AMONG ACCOUNTS FOR SAME PERSON AT TBAFCU

	Checking	Savings
In person (or by messenger)	unlimited	unlimited
At an ATM	unlimited	unlimited
By Mail among same person	unlimited	unlimited
To another person	unlimited	Reg D
Pre-Authorized or Automatic	unlimited	Reg D

WITHDRAWALS

	Checking	Savings
By Pre-Authorized		
Transfer to pay a TBAFCU Loan or Visa Credit Card	unlimited	unlimited
Transaction Limit by Month	unlimited	Reg D
Loan, including VISA or CU Fees	unlimited	Reg D
Through the internet TBAFCU Online banking	unlimited	Reg D



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	Checking	Savings
Through VRU	unlimited	Reg D
By phone contact to TBAFCU Representative	unlimited	Reg D

TRANSFERS TO THIRD PARTIES

	Checking	Savings
By check or share draft	unlimited	Reg D
By VRU	unlimited	Reg D
By phone to Rep	unlimited	Reg D
Pre-authorized transfer ACH or Automatic transfer	unlimited	Reg D
Using Bill Pay	unlimited	Reg D
By FAX	unlimited	Reg D

WITHDRAWALS

In person or at an ATM ALL ARE UNLIMITED

Initially violations of Reg D will result in a \$1.00 fee per violation, as an attempt to bring violations to the attention of our members. We will assist in helping you get in compliance.

Now with all this being memorialized, it is **NOT** our intent to gain fee income for compliance. We will happily return any fees when members understand the regulations and conform to them. Also, we will be happy to assist in your understanding of the regulations as we understand them. The purpose of the regulation is explained above, however to simplify our understanding, activity within your savings accounts that may be considered convenience related, such as you do not have to leave your home, you can do the transaction online or on the phone can be considered Regulation D (REG D) transactions and are therefore limited to 6 per month. If violations of Reg D continue, future transactions risk being denied.

Many have already stated "it is my money and I can do what I want with it". While that is a true statement, there are also governmental regulations limiting how you handle your money in non-transaction accounts. The only transaction account available is your share draft (checking account). All other transactions may fall under Regulation D. This is not Thunderbolts Regulation but a Regulation of the United States Government which we are required to enforce.

Sincerely;

Bob Millard

President/CEO
Thunderbolt Area FCU