

## REGULATION D FREQUENTLY ASKED QUESTIONS

**Q: What is Regulation D?**

A: Regulation D is a federal regulation that limits the number and type of withdrawals and transfers from Savings, Additional Savings or Money Market Accounts to six per month per account.

**Q: What is the purpose of Regulation D?**

A: The purpose of Regulation D is to regulate the level of reserves a financial institution maintains. The required reserve amount for each financial institution is based on the balances it has in its transactional accounts, such as Checking Accounts.

**Q: What policy change is Purdue Federal Credit Union making to comply with Regulation D?**

A: Effective **January 1, 2019**, if an electronic withdrawal or transfer request from a Savings, Additional Savings or Money Market Account exceeds the six-transaction limitation in any calendar month, the withdrawal or transfer will not be processed.

**Q: What types of transactions are counted toward the six withdrawals or transfers each month?**

A: The following transactions count toward the six-transaction limitation each month:

- Transfers made within online banking
- Transfers made by phone
- Automatic or preauthorized transfers such as bill payments or other recurring transfers
- Overdraft protection transfers
- Checks written off money market accounts

**Q: What types of transactions do not count toward the six withdrawals/transfers each month?**

A: The following transactions do not count toward the six-transaction limitation each month:

- Withdrawals or transfers requested in a branch, by mail, or at an ATM
- Any method directly applied to your Purdue Federal loan on the same account number

**Q: When does the Regulation D counter reset?**

A: On the first day of each month, the number of withdrawals and transfers counted toward the six-transaction limitation starts over.

**Q: If I have two Savings Accounts am I limited to six withdrawals and transfers for each account or six total for both?**

A: Each month you can have six withdrawals/transfers from each Savings Account.

For any further questions, please contact the Purdue Federal Contact Center by phone at 800.627.3328 or by email at [mbrservice@purduefed.com](mailto:mbrservice@purduefed.com).