

# Regulation D

## Savings Transaction Limit

Regulation D is a federal regulation with which all financial institutions must comply. Financial institutions are required to limit the number of electronic transfers or withdrawals per savings account to **six (6) per calendar month** (or statement cycle of a least four weeks).

The definition of “savings account” includes money market savings accounts, Round Up savings accounts, etc. It does not include checking accounts or credit lines, as these are not limited by Regulation D.

### Limited Transactions

Any combination of the following transactions count towards your limit of six (6) per month:

1. Any transfer or withdrawal from your savings to any other Provident account (excluding Provident loans) that is made through any of the following services:
  - Online Banking
  - Mobile Banking
  - Telephone Banking
  - Overdraft transfer to checking
  - ATM payment to a merchant
  - Call Center representative
  - Automatic transfer
  - Fax
  - Wire Transfers
2. Any pre-authorized, automatic, or telephone-based transfers to another account of yours or to a third party, or by check, debit card, ATM card, or similar order to a third party. A pre-authorized transfer includes any arrangement with us to pay a third party from your savings account at a predetermined time, or on a fixed schedule, or upon oral or written orders.

### Unlimited Transactions

Some transactions from savings are not limited by Regulation D. (e.g. All payments and transfers to a Provident loan, mortgage or Visa credit card are unlimited.)

And if you have reached the limit but still need to make a transaction from that account, the following options are available:

- Cash machine (ATM) withdrawals and transfers
- Manual transfer requests made in person at a Provident branch or CU Service Center.
- Written requests received by mail at:  
Provident Credit Union  
P.O. Box 8007  
Redwood City, CA 94063

Also consider these options to reduce the number of limited transactions:

- Set up pre-authorized automatic withdrawals from a checking account which has unlimited withdrawal limits.
- Use a Provident Visa credit card or line of credit for overdraft protection. Transfers are unlimited. (Note: Debit card transactions are not covered by overdraft protection from credit cards or lines of credit.)

For more information or if you have questions, send a secure message through online banking or call (800) 632-4600 or (650) 508-0300, option zero, during business hours M–F 8 a.m.–6 p.m. and Saturday 9 a.m.–2 p.m. PT.

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Make life easy.