

# Limitations on Statement Savings and Money Market Account Transfers, Withdrawals & Payments to Others

**Federal Reserve “Regulation D” states:**

“During any statement period, you may not make more than six (6) convenient withdrawals or transfers to a 3<sup>rd</sup> party. Convenient withdrawals or transfers include: preauthorized or automatic transfers (such as overdraft protection transfers or bill payments deducted directly from your account), telephonic transfers (telephone, fax, online or mobile banking) and transfers by check, draft, debit card or similar order to a third party.”

\*\*As a reminder, your account will be charged a \$10.00 excessive withdrawal fee for each “Limited Transaction” over the allowed six, per statement cycle.\*\*

LIMITED TRANSACTIONS	UNLIMITED TRANSACTIONS
Transfers and Withdrawals which “count” as Regulation D transactions.	Transfers and Withdrawals which DO NOT “count” as Regulation D transactions.
Transfers or withdrawals made to another account of the same depositor at the same bank, if made by: <ul style="list-style-type: none"> <li>○ preauthorized transfer</li> <li>○ automatic transfer</li> <li>○ by telephone, including fax, or</li> <li>○ with the bank’s Internet or Mobile banking service</li> </ul>	Transfers for the purpose of repaying loans at Piedmont.
	Withdrawals made by telephone via check mailed to the depositor.
	Deposits into the account.
Transfers of withdrawal to a third party (or to an account of the customer at another bank), if made by: <ul style="list-style-type: none"> <li>○ preauthorized transfer</li> <li>○ automatic transfer</li> <li>○ by telephone, including fax, or</li> <li>○ with the bank’s Internet or Mobile banking service</li> </ul>	Transfers from one account of the depositor to another account of the same depositor, if made by: <ul style="list-style-type: none"> <li>○ mail,</li> <li>○ customer’s messenger,</li> <li>○ ATM, or</li> <li>○ in person</li> </ul>
Transfers to a third party (or to an account of the customer at another bank), if made by: <ul style="list-style-type: none"> <li>○ check</li> <li>○ draft</li> <li>○ debit card, or</li> <li>○ similar order made by the depositor and payable to third parties</li> </ul>	Withdrawals from the account (considered payments made directly to the depositor), if made by: <ul style="list-style-type: none"> <li>○ mail,</li> <li>○ messenger,</li> <li>○ ATM, or</li> <li>○ In person</li> </ul>