

REGULATION D EXPLANATION



EXCESS TRANSACTION FEE HAS BEEN ELIMINATED

On April 24, 2020, the Federal Reserve Board issued an interim final rule, which amended Regulation D to temporarily remove the limits on monthly transfers and withdrawals from savings and money market accounts. The Federal Reserve adopted the interim final rule without change on December 22, 2020.

Previously, an excess transaction fee applied when more than six transfers or withdrawals were made from a savings or money market account to a checking account within a month. As this rule is now final, we have removed the reference to Excess Transaction Fees and Transaction Limitations from the Account Disclosure.

You may continue to see automated counters in Online Banking or the mobile app that still report the number of transfers you have made from your savings and money market accounts during the month, but you will not be charged an excess transaction fee.

Questions?

If you have any questions, please call a BECU representative at **800-233-2328**. You can also send us a secure message using Messenger in Online or Mobile Banking, or visit any BECU location. To find a location near you, visit becu.org/locations.