

# - IMPORTANT NOTICE -

## Regulation D Monitoring

As a valued member of Leominster Credit Union we would like to inform you of certain transactions which may affect your Savings Account and how Leominster Credit Union will be handling those transactions that you generate.

The U.S. Government Regulation D requires that savings accounts should not be used for frequent, convenient transactions. Due to this fact, we are required to impose a limit of six (6) convenient transactions per month that can be processed out of your savings account. Convenient transactions are defined as: *Withdrawals from a savings account by means of electronic transfers to another account, Electronic Bill Pay transactions and Point of Sale transactions using a debit card.* Withdrawals from a savings account done in person at a branch or ATM DO NOT count as convenient transactions and will be excluded from this monitoring.

If you exceed six (6) convenient transactions in one month, you will be sent a notice making you aware of this violation. If you exceed six (6) convenient transactions three times in a 12 month period, we will convert your savings account to a checking account that is designed for numerous transactions of this type.

We are sorry for any inconvenience this may cause but we are required to comply with this government regulation. Please feel free to contact a branch manager at any of our branch locations to assist you in understanding this regulation and in managing your account.