



## WV National Guard Federal Credit Union

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Dear Share Draft Member,

**Effective April 1, 2010**, the credit union will begin observing the Share Draft Account Disclosure Agreement. Your signature was required and obtained at the time the share draft account was opened at the credit union. The disclosure states that "there will be fees associated with the use of the share draft account":

- \$25.00** for each overdraft returned for NSF
- \$15.00** for each stop payment request returned
- \$3.00** for each copy of a paid draft
- \$10.00** negative fee for each draft paid by the credit union
- \$2.00** per transfer fee from another account

In order to stay in compliance with NCUA regulations, we must adhere to the guidelines set forth in Regulation D. Frequently Asked Questions are provided below. Please take the time to familiarize yourself with the questions below. If you have further questions, please contact us at the above number. Thank you for your attention to this matter and we look forward to serving your financial needs.

Sincerely,

Kelly Hill  
Manager

### FAQ's

#### 1. What is Regulation D?

Federal Regulation D places a monthly limit on the number of transfers you may make from your Savings Accounts or Money Market Accounts (MMAs) without your physical presence being required. Transfers affected by this regulation therefore include:

- Transfers made using Online Banking
  - Transfers made using Telephone Banking
  - Overdraft transfers (made automatically to cover insufficient funds in other accounts; see below)
  - Transfers made by a Member Service Representative on your behalf
  - Pre-authorized, automatic, scheduled or recurring transfers (see below)
- You are allowed six such transfers per month, per account, but only three of those may be made by check (a check counts against the month in which it clears, not when it was written).

#### 2. What transactions are not affected by Regulation D?

- ATM transactions.
- Transfers made to WVANGFCU loans.
- Transactions done in person at a branch.
- Transactions sent in by mail, Express Drop, or Night Drop with an original signature
- WVANGFCU Bill Pay (which uses funds from your checking account).

#### 3. What are my options once an account has reached its Regulation D limit?

You may complete withdrawals and transfers in person, by mail, or at an ATM.

#### 4. If an account used for Overdraft Protection has reached its Regulation D limit, will overdraft requests be honored?

Yes, if the Overdraft Protection account is a Savings Account or MMA. In that case, you will receive a notice by mail and incur an \$2.00 charge for every overdraft paid beyond your monthly limit.

**5. I have authorized a merchant to automatically withdraw payments from my Savings Account or MMA; do these count against my monthly limit?**

Yes. These payments (which you might know as "ACH" or "EFT" transactions) follow Regulation D limitations. Any withdrawals attempted beyond your monthly limit will be honored with a \$2.00 charge for every overdraft paid. To avoid this situation, make automatic payments using something other than a Savings Account or MMA, such as a checking account. Contact the institution debiting the account to arrange this change, and be aware that your request could take more than a month to go into effect. Alternatively, consider using WVANGFCU's bill pay to automatically send payments to the merchant, rather than authorizing the merchant to automatically withdraw payments.