



Important dates

July 5th- Offices will be closed in observance of Independence Day

IMPORTANT INFORMATION FOR OUR MEMBERS

Federal Regulations require the Credit Union to limit certain types of transfers and withdrawals from Savings Accounts held by its members.

Q. What does this mean to me?

A. You can make no more than 6 covered transfers or withdrawals per statement period from savings account.

Q. What qualifies as a covered transfer or withdrawal?

A. Basically, a covered transfer or withdrawal is a "Preauthorized Transaction". The following is a list of common preauthorized transactions.

- ACH withdrawals (loan or credit card payments outside of the Credit Union, insurance payments, utility payments...)
- Autumn or Online Banking transactions (savings to checking transfers within the Credit Union)
- Overdraft Protection (occurs most often when you do not keep a positive balance in your checking account and allow an excess number of savings to checking transfers to take place)
- Telephone transaction requests (withdrawals to be mailed to a third party, withdrawal or transfer requests made via fax or voice mail, wire transfer requests...)

Q. What qualifies as a non covered transfer or withdrawal?

A. Basically, a non covered transfer or withdrawal is an "Authorized Transaction". The following is a list of common authorized transactions.

- Transfers (made in person, by mail, via messenger, ATM, or for the purpose of making loan payments within the Credit Union)
- Withdrawals (made in person by check, cash or wire transfer request, ATM, by mail to be sent to you at a requested address, or by telephone to be mailed to you at a requested address)

Q. What do I need to do to make sure my account is not in violation?

A. Contact your Credit Union office at 814-226-5032 or 888-829-6694 to discuss your individual account needs and options available to you.

If we, the Credit Union, do not perform our due diligence in monitoring and acting upon violations of Federal Regulation "D", we could suffer financial consequences in the way of fines. It is our goal to:

1. Monitor accounts in violation.
2. Inform members whose accounts are in violation.
3. Discourage the activity by feeing the account.
4. And finally, if violations continue to occur, limit the services available to the account holder.