

REGULATION “D”

Regulation D impacts the number of transactions Pascack Community Bank may allow on your deposit accounts (including savings and money markets). The Regulation was implemented by the Board of Governors of the Federal Reserve System, whose job is to ensure that financial institutions maintain adequate reserves for the funds they have on deposit.

How does Regulation D affect you? It limits the number of pre-authorized, automatic or phone transactions you make each month on a deposit account to a maximum of six. Balance inquires, loan payments between accounts, and all transactions from a checking account do not count as part of those six transactions. And there are no limitations to the number of transactions that you handle on any account in person, by mail or through an ATM.