

FAQs for Members:

Why are these changes happening? We are updating our account terms to align with regulatory requirements and industry best practices. These updates ensure compliance and help us continue providing high-quality financial services.

When do these changes take effect? The updates take effect on February 3, 2025. Members were notified in their December statements, and additional details are available on our website and in branches.

What are Overdraft Protection Services? This applies to all types of transactions and may help protect your account from being overdrawn by automatically transferring funds to your checking account from another account or line of credit you may have at Red Rocks Credit Union for a fee or finance charge. Please note that overdraft lines of credit are subject to credit approval. Contact us at (303) 471-7625 or come by a branch to sign up or apply for these services.

What is happening to the Overdraft Transfer Fee? The \$5.00 Overdraft Transfer Fee is being eliminated. Transfers from savings to cover overdrafts will now be free for up to 3 debits per month. However, we encourage members to consider our Overdraft Line of Credit (ODLOC) for more flexibility in managing overdrafts.

What is the '4 withdrawals or more per month' fee from a savings account? As a reminder, a \$5 fee will apply for each debit transaction beyond three in a month from a savings account. To avoid this fee, we recommend using a checking account for regular transactions.

What is the Insufficient Funds Fee related to representations? A \$32 fee will apply when payment is re-presented after being returned for insufficient funds. This fee helps cover the cost of processing returned payments. * Check and ACH or other electronic payment transactions that are returned for insufficient funds may be presented to us again for payment multiple times until paid. We do not monitor or control the number of times a transaction is presented for payment. You may be charged an Insufficient Funds Fee each time a transaction is presented for payment, even if it was previously declined and a fee was previously charged.

What is Regulation CC or Reg CC, and how does it affect my account? These changes ensure compliance with federal regulations and are designed to provide enhanced protection and clarity for our members.

Regulation CC or Reg CC governs the availability of funds from deposits. Starting February 3, 2025:

- The **minimum hold** increases from \$225 to \$275.
- The **large-deposit threshold** increases from \$5,525 to \$6,725.
- Immediate availability remains at \$1,000, so most members won't notice a difference.

How can I avoid fees?

To minimize fees, consider the following:

- **Checking Accounts:** Use a checking account for frequent transactions instead of savings.
- **Overdraft Line of Credit:** Apply for an ODLOC to handle overdrafts with predictable costs.

What should I do if I have questions about these changes?

We're here to help! You can:

- Visit www.redrocks.org/accountupdates for detailed information and FAQs.
- Call us at 303.471.7625.
- Speak with a Branch Member Advocate for assistance.

Where can I find the new fee schedule?

The updated fee schedule will be available starting January 2, 2025, on our website, in branches, or by request.