



Federal regulation allows you to make no more than six (6) limited-type withdrawals from your savings or money market account each calendar month. **Effective November 1, 2018**, in the event you meet the six-per-month limit, subsequent limited-type withdrawals in any one calendar month **will not be processed**. Deposits to savings or money market accounts are not subject to limitation.

As a general rule, limited-type withdrawal transactions are ones that are not conducted in person in the branch, at the ATM or through the U.S. Mail. **Counted and limited:** all transfers or withdrawals from your savings or money market account using mobile banking, online banking, voice banking, text banking, or by phone to our Call Center or branch. Also included are those conducted using ACH, check, debit card or wire transfer or via any other electronic communication (chat, email, etc.), as well as one-time and recurring internal transfers out of a savings or money market account to another CNB deposit account, whether it is owned by you or another CNB customer.

SAVINGS & MONEY MARKET ACCOUNT TRANSACTION LIMITS FREQUENTLY ASKED QUESTIONS

Why is there a limit on my transactions?

*The transaction limit is imposed by Federal regulation on all savings and money market accounts and is enforced by **all** financial institutions in order to maintain the distinction between savings and checking accounts.*

What transactions are counted toward the limit of six (6)?

Limited-type transactions are transfers or withdrawals from savings or money market accounts that are conducted in mobile banking, online banking, voice banking, text banking, by phone or any other electronic communication (chat, email, etc.). Also included are those that are pre-authorized, recurring or one time via funds transfer, ACH, check (electronic or paper), debit card or wire transfer (domestic or international).

Examples of preauthorized payments: gas, electric, television services, phone, subscriptions, Thruway, etc.

What transactions are NOT counted toward the limit of six (6)?

Unlimited-type withdrawal transactions are those made in person at a branch or ATM or through the U.S. Mail plus pre-authorized, recurring, or one-time payments to a CNB loan account only if it is a loan on which you are the borrower. Deposits to savings or money market accounts are not subject to limitation.

What actions should be taken to prevent this issue?

Electronic payments and automated direct debits are a convenient way to ensure that payments are made to third parties on time. Most of these types of payments occur on a monthly basis and may cause your account to exceed the maximum number on a regular basis if they continue from your savings/money market account. We encourage you to consider using a checking account, which is not subject to transaction limitations.

Frequent one-time transfers from your savings or money market account to your checking account may cause you to exceed the monthly limit. Transferring larger amounts less frequently will help to limit your transactions.

What can I expect if I exceed the transaction limit after the effective date of November 1, 2018?

While it is not our desire to adversely take action on an account, we are required by regulation to do so. Once the limited-type withdrawal limit has been met, we will restrict any additional limited-type withdrawal requested on the account for the remainder of that calendar month (i.e., your withdrawal or transfer will not be processed).

If you have questions, please contact your local Bank Office or our Customer Call Center at (585) 394-4260 or (800) 724-2621.

Thank you for choosing Canandaigua National Bank & Trust. We do appreciate your business.