



Notice of Change to Regulation D

On April 24, 2020, the Federal Reserve Board announced an interim final rule to amend Regulation D (Reserve Requirements of Depository Institutions) to delete the six-per-month limit on convenient transfers from the "savings deposit" definition. The interim final rule allows depository institutions immediately to suspend enforcement of the six-transfer limit and to allow their customers to make an unlimited number of convenient transfers and withdrawals from their savings deposits at a time when financial events associated with the coronavirus pandemic have made such access more urgent.

As a result of these changes to Regulation D, County Savings Bank will now allow an unlimited number of convenient withdrawals or transfers of funds from savings accounts. This change is effective immediately.