

Additional information about the monthly electronic funds transfer (EFT) summary notifications to account owners



As shared in November 2018, to comply with Regulation E guidelines—a Federal Reserve regulation that outlines rules and procedures for electronic funds transfers —TCA by E*TRADE will be sending account owners a monthly summary of any EFT account activity. Please see the attached for a sample of the notification.

November 2018 notifications are now available online and will be mailed this week, as applicable. Please review your Completed Outputs to review the notifications.

The first section of the notification, “What is this document,” provides a brief overview informing the account owner that this notification will detail any EFT transaction to or from their account.

The second section of the notification, “Cash Account Balance,” displays the following:

1. The beginning cash balance of the account
2. The change in cash value based on EFT activity
3. The change in cash value based on non-EFT activity
4. The ending cash balance of the account

Note that the “Cash Account Balance” section only considers the cash value of the account. This section does not take into consideration the value of stocks, bonds, exchange-traded funds, mutual funds, or other investments in the account. The total account value can be viewed on the “Overview” tab on Liberty.

Within this section, the “Change in Cash Balance – Net Other Cash Activity” includes all other activity impacting the amount of cash in your account. This includes, but is not limited to, investment purchases and sells, dividends, fees, non-EFT deposits and withdrawals, and interest. All transactions included in this calculation can be viewed in the “Transactions” tab of Liberty by filtering by transaction types for the specific month.

The third section of the notification, “Electronic Funds Transfer Activity,” provides an itemized list of the EFTs for the month.

We hope this additional explanation helps you.

Should you have any questions regarding this notification, please contact your Relationship Manager for more information.

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