

# External Transfers - FAQs

10/3/2024

## What are External Transfers?

External Transfers allow you to transfer funds quickly and easily between your accounts with us and your accounts at other financial institutions.

Please note that funds can only be transferred between accounts with the same ownership.

## Who can access External Transfers?

This service is available to any of our account holders who use online and mobile banking and have an active checking account. Once you setup and verify your external accounts in online banking you can also do transfers within the mobile app.

## What types of accounts are eligible for External Transfers?

Any U.S. checking and savings accounts that accept ACH transfers can be used with External Transfers. Many investment accounts through online brokerages are also eligible.

## Are External Transfers secure?

TransferNow uses the same ACH network that is used by thousands of businesses for direct deposit of payroll and automatic payments from customers.

## How do I set up an external account?

To set up an external account, you will need the account number and routing number for the account. Before a transfer can be made, you will need to verify the account either by providing your login credentials (if the real time verification option is available) for the other financial institution or through the use of trial deposits (usually a 3-day process using micro-deposits & verification of deposit info in the External Transfers area)

## How do I transfer money between accounts?

It's easy. From Online or Mobile Banking:

1. Login to online banking account
2. Navigate to "Transfers" area – External Transfers
3. Select the to and from accounts.
4. Enter the amount to send.
5. Select the date.
6. Enter the frequency (one-time or recurring).
7. Enter a memo (optional).
8. And submit.

## When will my transferred money arrive in my account?

External transfers are generally completed within 3 business days, following the "Standard Transfers" method.

## Is there a fee to use External Transfers?

There are no fees for transferring funds with the exception of Next-Day Outbound Transfers which will incur a \$3 fee.

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### **Is there a limit on transfers?**

For your protection, there are limits on how much money and how many transfers can be sent. You can view your available limits by selecting the icon next to the “Amounts” field when making an external transfer.