

# Popmoney & External Transfers FAQs

Several frequently asked questions are presented below and should help you get up to speed using this service.

## What is Popmoney and External Transfers?

Popmoney and External Transfers are new UKRFCU online payment and transfer services. Popmoney allows you to pay and receive money from other people simply by using their email address or mobile phone number. External Transfers allows you to transfer funds between your accounts at UKRFCU and elsewhere.

## Why should I use Popmoney and External Transfers?

Sending money to friends and family or transferring funds between accounts has never been easier. These convenient online payment and transfer services save you a trip to the branch/ATM or from having to write a check.

## What can I do with Popmoney and External Transfer?

With Popmoney, UKRFCU members can send and receive payments with anyone who has an email address or mobile phone number and a bank account in the United States. Also, you can send payments if you have their routing and account numbers. With External Transfers, you can transfer money between your UKRFCU accounts and your own accounts at other Financial institutions. Payments and transfers can be set up automatically recurring or scheduled in advance. **Note: Payments and/or transfers to international accounts are not allowed.**

## Are there any fees for Popmoney and/or External Transfers?

There is no fee to register for Popmoney and External Transfers. You may incur a 'per transaction fee' depending on the type of payment/transfer and delivery speed.

## What accounts are eligible for Popmoney and External Transfer?

You can use your UKRFCU Share Draft (Checking Account) to send and receive payments/transfers.

For External Transfers, you can add the following types of external accounts to make transfers:

- Personal Checking
- Personal Savings
- Personal Money Markets
- Investment accounts at affiliated online brokerage firms

**Note: Your UKRFCU accounts eligible for Popmoney and External Transfer service will be automatically enabled when you register.**

## What types of accounts are not eligible for Popmoney and External Transfers?

The following accounts are not eligible:

- Individual Retirement Accounts (IRAs)
- Custodial and/or Trust Accounts
- Certificate of Deposits (CDs) or other time-based accounts
- Loan Accounts (including credit card and equity accounts)
- Business Accounts
- Accounts outside of the United States

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**Note: Other accounts may be ineligible due to restrictions from your financial institution. If you have questions about your account's eligibility for Popmoney and External Transfers, please contact your financial institution.**

## How long does it take for a payment or transfer to complete?

Standard payments/transfers can take up to 3 business days after the day you initiate the transaction to complete.

Next Day payments/transfers will be completed within 1 business day – member must qualify for Next Day Delivery.

## Are there cut-off times to submit a payment or transfer?

Yes. Standard payments and transfers scheduled before 10PM PST will be initiated the next business day. Standard payments and transfers scheduled after that cut-off time will be initiated 2 business days after. For example, if a payment/transfer was scheduled on Monday before the cut-off time, the transaction would be posted to the recipient's account on Thursday. If a payment/transfer was scheduled Monday after the cut-off time, the transaction would be posted to the recipient's account on Friday.

Next Day payments and transfers scheduled before 4PM EST will be processed the same day. For example, if a payment/transfer was scheduled before 4PM EST, the debit and credit would post to the sender's and recipient's accounts on the next business day. If a payment/transfer was scheduled after the cut-off time, the debit and credit would post to the sender's and recipient's accounts on the second business day.

## Are there any transaction limits for Popmoney and External Transfers?

Yes, Popmoney and External transfers limits are system generated, based upon several criteria. The information regarding applicable limits will be available in Online Banking upon signup for Popmoney and External transfers. Please contact Online Banking Support for further information.

## How do I signup?

It's easy! Simply follow these steps:

- Login to Online Banking
- Go to Popmoney or External Transfers in the Move Money tab
- Accept the Terms & Conditions
- Provide some personal information to confirm your identity

You can then add contacts or accounts from other financial institutions to begin making payments/transfers.

Popmoney is also available in you UKRFCU mobile app menu.

**Note: Business accounts are not eligible for Popmoney or External Transfers.**

## Popmoney

### How is Popmoney different from the External Transfers?

Popmoney allows you to make and receive payments with individuals. The External Transfer service is used to move funds between your own financial accounts.

### How do I access Popmoney?

Popmoney is a feature of UKRFCU Online Banking and Mobile App. When you log into Online Banking, Popmoney is located under Move Money tab. In the Mobile App, a Popmoney tab will appear in the main menu.

### What information do I need to send money when using Popmoney?

All you need is the recipient's name and email address or mobile number, which will be used to provide notification of the payment and instructions for collection. Alternatively, if the recipient provides their account information, funds will be sent directly to their account, which eliminates the additional steps required to collect the funds.

### How do I make a payment?

Once you are logged in to Online Banking or Mobile app and on the Popmoney page:

- Click the Send Money tab
- Enter the name, email or mobile number of the recipient
- Enter the payment amount
- Select a delivery date (Online Banking only)
- Select a delivery speed (if applicable)
- Select the From Account from the drop-down menu
- Enter a message to be sent to the recipient (20 characters maximum; this message will only be seen by the recipient)
- Click Continue at the bottom of the page and verify the payment details

### Can I check the status of my Popmoney payments?

Yes. Once you are logged into Online Banking or Mobile app and on the Popmoney page, click the Activity Tab. You will be able to review your Popmoney transaction history and the status of each payment.

### Can I cancel a Popmoney payment?

Yes. Once you are logged in to Online Banking or Mobile app and on the Popmoney page, click the Activity Tab. Find the transaction and click Cancel.

Keep in mind, only transactions that are in "Pending" status can be cancelled for free. For transactions in process, a Stop Payment fee will be charged.

## How will my recipient know that I have sent a Popmoney payment?

An email or text notification is sent to your recipient announcing your Popmoney payment. The notification will include instructions and link to collect the payment. First time users will be instructed to complete a short registration form.

## How will I know when my recipient has collected my payment?

Once you are logged in to Online Banking or Mobile app and on the Popmoney page, click the Activity Tab. You will be able to review your Popmoney transaction history. Payments that have been collected will have a status of "Completed".

## How much time does the recipient have to collect my payment?

The recipient has 10 days from receiving the email or text notification to collect their Popmoney payment.

**Note: Payments not collected within 10 days will automatically be returned to the sender's account.**

## What happens if I try to send a payment from an account with insufficient funds?

If you attempt to send a Popmoney payment from an account with insufficient funds, the payment will be stopped (unless you have overdraft protection on the account) and you will receive an email notification.)

## How do I update my contact information and preferences?

Once you are logged into Online Banking and on the Popmoney page, click the Preferences Tab. From this screen you will be able to:

- Add, delete and validate your email address
- Add, delete and validate your phone number
- Enable and select your automatic deposit account to receive Popmoney payments

## How can I unsubscribe from Popmoney?

You can request to unsubscribe from Popmoney by any of the following ways:

- **Email:** Login to Online Banking, go to the Secure forms and click on the Secure Email link to send a secure email
- **Phone:** Contact us at (215) 725-4430
- **In person:** Visit a branch near you and speak to a Member Service Representative

## External Transfers

### How is External Transfers different from Popmoney?

External Transfers allow you to move funds between your accounts at UKRFCU and your own accounts at different financial institutions. Popmoney is used to make and receive payments with individuals.

### How do I access External Transfers?

External Transfers is conveniently located within Online Banking. Simply follow these steps:

- Login to Online Banking
- Go to External Transfers in the Move Money tab

### How do I add accounts to transfer?

Once you are logged in to Online Banking and on the External Transfers page:

- Click the Transfer Funds tab
- Click Add a New Account
- Complete the account set-up form
- Click Add at the bottom of the page
- You will then be prompted to verify the account

### How do I identify the ABA routing and account number?

If your account has check writing privileges, look at a check. The ABA routing number is usually a 9-digit number found at the bottom of your check on the left-hand side. The ABA routing number can sometimes be found on your financial institution's website as well. Your account number is usually the number following the ABA routing number on your check. If you need further help identifying your ABA routing and account number, please contact UKRFCU.

### How do I verify the account?

You may be able to verify the account immediately if you have online access to the account.

For all other accounts, you will verify your account using trial deposits. Here is what to expect:

- Two small deposits will be sent to the external account you are adding.
- It can take 1-2 business days for the trials deposits to post to your external account.
- You can find out the amounts of the trial deposit by reviewing your accounts online, calling your financial institution or reviewing your monthly statement.
- Once you have received the trial deposit, login to your UKRFCU Online Banking and go to the External Transfers page to complete verification.
- Click on Settings and select Accounts.
- Enter the two trial deposit amounts and click Confirm.

Deposits and withdrawals can now be made between this account and your UKRFCU accounts.

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## How can I tell which accounts still must be verified?

Accounts pending verification will appear on the Overview page of External Transfers.

## Why do I have to verify my external accounts?

The account verification process helps us ensure nobody but you have access to your accounts.

## Can I make changes to my accounts after they are set-up?

Yes. Simply follow these steps:

- Login to Online Banking and go to the External Transfers page
- Click Settings and select Accounts
- Select the account to edit or delete

## How do I make a transfer?

Once you are logged in to Online Banking and on the External Transfers page:

- Enter the Amount
- Select the From Account from the drop-down menu
- Select the To Account from the drop-down menu
- Select a delivery date
- Select a delivery speed (if applicable)
- Enter a memo (this message will only be seen by the recipient)
- Click Continue at the bottom of the page and verify the transfer details

## Can I cancel an External Transfer?

Yes, you can cancel your transfer any time before the cut-off time. Simply login Online Banking and on the External Transfers page, click the Activity Tab. Find the transaction and click Cancel.

Keep in mind, once the cut-off time has passed, the transfer can only be cancelled by calling UKRFCU. A Stop Payment fee will be charged for cancelled and in process transfers.

## How will I know when my transfer was completed?

You will receive an email notification once your transfer is complete. Also, you can login to Online Banking and on the External Transfers page click the Activity tab. You will be able to review your External Transfers transaction history. Transfers that have been posted will have a status of "Completed".

## How can I unsubscribe from External Transfers?

You can request to unsubscribe from External Transfers by any of the following ways:

- Online: Login to Online Banking, go to the External Transfers page, click on Settings, and select Unsubscribe

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- Email: Login to Online Banking, go to the Secure Forms and click on the Secure Email link to send a secure email
- Phone: Contact us at (215) 725-4430
- In person: Visit a branch near you and speak to a Member Service Representative