

# Add an External Account

Adding an external account to allow transferring funds to and from your Savings, My Use Savings and Checking accounts and Insured Money Market Account (“IMMA”) with CEFCU (“account(s)”) and your savings, checking, and/or loan accounts at other financial institutions (“external account transfer(s)”) is easy. Simply follow the two-step process below. Once you’ve completed both steps and click the “I agree and continue” button at the bottom of this page your external accounts will be available from the **Funds Transfer** page under the **Transactions** menu.

This document contains the terms and conditions which govern your use of external account transfers CEFCU may provide you (“you” or “your”) and supplements the CEFCU On-Line and Mobile Banking Agreement and Disclosures. The terms and conditions hereof are in addition to the terms and conditions of your CEFCU Deposit Account Agreement or Business Services Deposit Account Agreement (the “Deposit Account Agreement”), Truth-in-Savings Rate Schedule or Business Savings & Checking Accounts Rate Schedule (the “Rate Schedule”) and the Fee Schedule or Business Fee Schedule (the “Fee Schedule”) in effect from time to time governing the accounts which are incorporated by reference and made a part of this document. In the event of a conflict or inconsistency between the terms of the Deposit Account Agreement, the Rate Schedule and/or the Fee Schedule with respect to external account transfers, the terms of this document shall control to the extent of the conflict or inconsistency.

The external account transfer is accomplished through an automated clearing house (ACH) debit against the account the funds are being transferred from and an ACH credit to the account receiving the funds. You are limited in the amount you may transfer from your account at another financial institution to CEFCU in any one external account transfer to the **lesser** of the amount in your account(s) with that financial institution or Ten Thousand Dollars (\$10,000), and on any one calendar day to the **lesser** of the amount in your account(s) with that financial institution or Ten Thousand Dollars (\$10,000). You are limited in the amount you may transfer from your account with CEFCU to your account at another financial institution in any one external account transfer to the **lesser** of the amount in your CEFCU account(s) or Ten Thousand Dollars (\$10,000), and in any one calendar day to the **lesser** of the amount in your CEFCU account(s) or Ten Thousand Dollars (\$10,000). Transfers from your IMMA at CEFCU must be in the minimum amount of Two Hundred Dollars (\$200). There is no limit on the number of external account transfers you may initiate each day.

CEFCU reserves the right to reverse any transaction that would draw on insufficient funds, lower your account balance below any required minimum, or that would exceed the allowable amount of transactions.

External account transfers are subject to the fees set forth in the applicable CEFCU Fee Schedule or CEFCU Business Fee Schedule.

If you want to add a checking account, input the routing number and your account number located on your check (see the sample check below). If you want to add a savings account, please contact your financial institution for the routing number that they use for savings deposits. Also verify if your account is eligible for ACH transactions as not all savings accounts allow for ACH transactions. If you want to add a loan account, input the financial institution's routing number and your loan account number. If you have issues with your micro deposit showing up in your account, verify the routing number with the other financial institution as not all financial institutions have one routing number for all account types.

## Step 1: Add Your Account

To begin, you will need to input the following information about the external account you would like to add:

- Institution's Routing Number
- Your Account Number
- Account Type (savings, checking, or loan)

Once this information has been entered, click on the "I agree and continue" button at the bottom of this page. For each external account added two "micro" debits or credits in a random amount will be sent by CEFCU to your external account as a verification of its existence and its capability to accept a debit or credit. Micro debits or credits are in random amounts less than \$1.00. Each "micro" debit or credit will be automatically credited or debited to the external account and returned to CEFCU typically three (3) business days after the debit or credit posted to the external account. Once you have received these two micro debits or credits in your external account, make note of both amounts as you will need them later in step 2, the verification process.

Please Note: Only domestic (U.S.) banks are allowed. Input the routing number and your account number located on your check (see the sample check above). If you don't have your financial institutions routing number and want to setup a savings account, you may need to call them or visit their website.

## Step 2: Verify Your Account

Please click here to enter the amount of the micro debits or credits to your external account. When the correct amounts are added and matched this will activate your external account which will be available for transfers from the **Funds Transfer** page under the **Transactions** menu.

Funds transferred from your account with CEFCU to another financial institution will be available for withdrawal in accordance with the funds availability policy of that financial institution. Typically, the account holding institution will receive the funds three (3) business days following the day you initiated the transfer. Funds transferred from your account at another financial institution to CEFCU are typically received and available in your CEFCU account three (3) business days following the day you initiated the transfer. For the purpose of external account transfers, business days are Monday through Friday (excluding CEFCU and Federal Reserve holidays), and the cut off time is 5:00 p.m. (CT). Transfers scheduled after 5:00 p.m. (CT) will be initiated on the following business day.

All external account transfers are subject to there being sufficient funds available in the account the funds are being transferred from on the date/time the transfer was initiated or scheduled to take place, and when the transfer is posted to your account.

All external account transfers are subject to your CEFCU account being in good standing at the time of your transfer request. If your CEFCU account is not in good standing the external account transfer will not be processed, and CEFCU will send you written notification to inform you that your external account transfer was not processed.

CEFCU may determine that any external account transfer requires a secondary form of authorization in addition to the authorization you make using CEFCU On-Line. If CEFCU makes that determination, you will be notified by phone and/or email. You must respond to that telephone or email communication and provide authorization, either by telephone or email, before 7:00 p.m. (CT) on the business day you are so notified in order for the external account transfer to be processed on the same day, or before 7:00 p.m. (CT) on the next business day in order for the external account transfer to be processed on the next business day. If you fail to provide secondary authorization as herein described, the external account transfer will not be processed and CEFCU will mail you written notification to inform you that your transfer was not processed.

CEFCU reserves the right to revoke your right to perform external account transfers using CEFCU On-Line at any time without notice.

*Please print, download or take a screen shot of this page for your records before you click "I agree and continue". By clicking "I agree and continue" you acknowledge that you have read and agree to the forgoing and authorized the external account transfers.*