

# PUP (People U Pay) FREQUENTLY ASKED QUESTIONS

## LIMITS & FEES

### **Account Transfers (A2A)**

Standard Transfers (Duration 3-5 Business Days)

#### **Limits:**

- Min \$20.00 per transfer
- Max. \$1000.00 per transfer
- Max. 3 transfers per day
- Max. \$1000.00 per day
- Max. 5 transfers per week
- Max. \$1000.00 per week

#### **Fees:**

- Transfer into BFCU account: \$0.00
- Transfer out of BFCU account: \$2.00
- Failed transfer: \$25.00

#### **Restrictions**

- You can only transfer funds into or out of a BFCU account. You cannot initiate a transfer directly between two non-BFCU accounts.

### **Send Payment (P2P)**

Standard Transfers

#### **Limits:**

- Min. \$10.00 per transfer
- Max. \$250.00 per transfer
- Max. \$250.00 per day
- Max. 10 transfers per day
- Max. \$2000.00 per week

#### **Fees:**

- Transfer out of BFCU account: \$1.00
- Failed transfer: \$25.00

### **Receive Payment (P2P)**

Standard Transfers

#### **Limits:**

- Min. \$10.00 per transfer
- Max. \$250.00 per transfer
- Max. \$250.00 per day
- Max. 10 transfers per day
- Max. \$3000.00 per week

#### **Fees:**

- Transfer into BFCU account: \$1.00
- Failed transfer: \$25.00

## **Overview**

### **Q. What do I use the service for?**

A. You can use the service to transfer funds into and out of your accounts at Bulldog Federal Credit Union, as well as to and from your accounts at other financial institutions.

### **Q. How does the service work?**

A. The service transfers money from one of your accounts to another of your accounts at any financial institution in the United States. All transfers are processed via the Federal Reserve's Automated Clearing House (ACH) Network. This network is used by financial institutions to process checks and electronic transactions. Funds Transfer Service submits requests to the ACH network to initiate funds transfers between the accounts you specify.

## **Limits & Fees**

### **Q. How much can I transfer using the service?**

A. Refer to the Limits & Fees section to learn more about applicable limits.

### **Q. What are the fees for using the service?**

A. Refer to the Limits & Fees section to learn more about any applicable charges.

## **Accounts**

### **Q. What accounts can I use with the service?**

A. Any checking or savings account may be set up with the service. Most money market accounts, brokerage accounts, and loan accounts may also be set up.

### **Q. Can I use my child's account with the service?**

A. You can set up any checking or savings account with the service if you are able to prove ownership or control over the account.

### **Q. How do I set up an account with the service?**

A. Click 'Manage Accounts & People' and select the type of account to begin the account setup process. Search for a financial institution by name and select the financial institution from the returned list. Enter the account number, select the account type, and enter your name as it appears on the account you are setting up with the service (for joint accounts, enter the primary account holder's name).

To ensure that you are the owner of the account, the service makes a small trial deposit and then a trial withdrawal from the account within the next business day. The withdrawal is less than a dollar and it is never larger than the deposit. Once you know the amounts of the trial transactions, locate the account in the 'Accounts' list and click 'Activate'. You will be asked to enter the amounts of both trial transactions. If both values are correct, the account is activated.

### **Q. Why is trial deposit/withdrawal verification of my account required for account setup?**

A. The trial deposit/withdrawal verification process ensures that the rightful owner is setting up the account with the service. It also ensures that the account information is valid.

### **Q. How do I delete an account after the initial setup?**

A. You can delete any account from the 'Accounts' list on the Manage Accounts & People page.

**Q. How often will I be required to go through the account setup process for an account?**

A. Account setup and activation is a **one-time process** for each account you set up within the service.

**Transfer Funds**

**Q. Can I send funds to someone else's account?**

A. No, the Account-to-Account (A2A) transfer feature does not facilitate this. However, you can utilize the Person-to-Person (P2P) payment feature to send a payment via email or text message.

**Q. Can I set up a transfer for a future date?**

A. Yes, you may schedule a transfer for a future date.

**Q. Can I set up a regularly recurring transfer?**

A. Yes, you can schedule a recurring transfer by selecting the transfer type and entering the transfer duration.

**Q. Can I use the service to transfer money internationally?**

A. No.

**Q. How can I use the service to move funds between my accounts held at other financial institutions?**

A. The service can facilitate movement of funds between only your accounts held at Bulldog Federal Credit Union and your accounts held at other financial institutions. It does not support direct movement of funds between your accounts held at other financial institutions at this time. You may first move money from an external account to one of your Bulldog Federal Credit Union accounts, and then send money from that account to another external account.

**Q. How do I transfer funds between my activated accounts?**

A. On the "Set Transfer" page, you can access all of your accounts that have been activated. Simply select the accounts you want to use in the 'Transfer From' and 'Transfer To' drop-down lists, enter a transfer amount, and follow the instructions. Once the transfer has been accepted, you can see the transfer's progress on the 'Recent Transfers' list on the Set Transfer page.

**Q. When do you execute my funds transfer request?**

A. Your funds transfer request enters into the ACH system on the same business day as you submitted the transfer provided you make your transfer request before the cutoff time. Otherwise, the request is submitted the next business day.

Transfers are posted to your account the next business day; however, depending on the financial institution, it may take an additional business day for the transaction to be reflected in your account balance. Once funds are received from your source account, the process is repeated to send the money to the destination account. It may take 3-5 business days to complete delivery of the funds.

**Q. Why don't all of the accounts I submitted appear on my Accounts list?**

A. Only accounts that are active display on Accounts list. If you have not already activated the account, please check the status in the Accounts list on the Manage Accounts & People page.

**Q. Do account transaction limits and/or fees assigned by my financial institutions apply to Funds Transfer Service transactions?**

A. Yes, in all cases, limits and conditions placed on accounts by individual financial institutions apply to Funds Transfer Service executed transactions. Please note that your external account financial institution may charge any and all fees resulting from such conditions to you. If in doubt, contact those financial institutions to determine whether restrictions and/or conditions, including fees, pertain to transactions made into or out of any of your accounts.

**Q. What should I do if I want to cancel a funds transfer request?**

A. To cancel a transfer, on the Set Transfer page, click the "Cancel" option in the Recent Transfers list. Once you initiate a transfer, there is a limited amount of time in which you may be able to cancel the transfer. Transfers are processed continually throughout the day. You can cancel your request when it is in Pending status, before it reaches 'In Progress' status. Once your funds transfer request has been transmitted to the ACH network, you cannot cancel the transaction. Your best option is to request a second transfer between the same two accounts, sending the funds back to their point of origin (and in effect reversing your first transfer).

**Q. What should I do if I want to make a change to a recurring transfer?**

A. A recurring transfer cannot be edited. You must delete the recurring transfer and set up a new transfer.

**Q. How will I know when a transfer is complete?**

A. You can check the status of your request in the 'Transfers & Payments' list on the History page.

**Q. How long does it take to complete a funds transfer request?**

A. It usually takes three business days, but it may take as long as five business days. The specifics will depend, in part, on the time of day you initiated the transfer, your previous transfer history with the service, the amount of the transfer, and how quickly your financial institution updates your account after they receive the funds. Full details regarding your funds transfer requests are viewable on the History page.

**Standard: 3-5 business days to complete the service.**

Day 0: The transfer is accepted. A withdrawal transaction is initiated and sent to the ACH Network.

Day 1: A withdrawal transaction is posted on the source account.

Day 2: A standard hold of two business days is placed to ensure the funds availability.

Day 3: The funds are sent to the destination account and they will be made available at opening of the next business day.

**Please note that a poor transaction history, or no transaction history with the service, may result in an additional one-day hold on transfers, resulting in a total of four business days to complete the service.**

**Q. Why would a transfer be unsuccessful?**

A. A transfer funds request will be rejected if it cannot successfully be posted to your account. The most common reasons for failed or returned transfers are below.

- Transaction amount exceeds the dollar limit for an individual transaction, total transactions per day, week, or month.
- Lack of sufficient funds in the source account.

- Lock placed by a financial institution on one of the accounts. A few reasons an account might be locked are as follows: the account number or routing number may have changed since registration, the account may be frozen by the financial institution, and the account may have reached allowed limits of the number of such transactions.

You will be notified by email if a failed ACH "Return" message is received on your transaction. The Return message indicates that the transfer has not been completed. Full details related to the failed transfer are available on the History page.

**Q. How can I check on the status of my recent transfers?**

A. You can check the status from the 'Recent Transfers' list on the Set Transfer page.

**Q. What do the different status designations mean?**

A. **Pending:** Your request has been received and the system is preparing to initiate the debit (withdrawal) transaction upon acceptance of the (send/receive) payment request.

**In Progress:** The payment is in progress. You can see more details on the status of the payment by clicking the reference number in the Transfers & Payments list on the History page.

**Completed:** The funds have been sent to the designated account. At this time, the transaction will be reflected in both (source and destination) accounts. Please check your online banking system or contact your financial institution to verify the availability of the funds.

**Failed or Cancelled:** The transfer could not be completed. More details on why the payment failed/cancelled can be obtained by clicking on the reference number in the Transfers & Payments list on the History page. Typical causes include:

- Failed because of lack of sufficient funds in the source account.
- Failed and returned because the source or destination account is closed or frozen.
- Cancelled because the recipient did not accept the payment or the request for payment within the seven-day limit.
- Changes occurred, leading to an incorrect account number or bank ABA routing number.

Occasionally, a return from the ACH system is received, indicating a problem with the transaction after the normal waiting period of two business days. Upon receipt of such error, the transfer is marked as "Completed" and the status changes to Failed.

It is also possible that you will see a record of the debit on the account statement of your source account or a credit on your destination account. If this occurs, the funds will be automatically credited/debited, depending on the error.

**Q. Where can I find out more about transactions that do not go through?**

A. If a transaction is unsuccessful, the status in the Transfers & Payments list on the History page displays as "Failed." Click the reference number to see full details about the transfer.

**P2P Payments**

**Q. What are P2P payments?**

A. P2P, or Person-to-Person, transfer service is an innovative way of sending or receiving money via

email or text message. The service offers you the ability to request payments from anyone, or make fast convenient payments anytime, anywhere using your preexisting checking or savings account.

**Q. What do I use P2P for?**

A. P2P is an easy and convenient way for you to send money to, or request money from, others online- saving you a trip to the bank or credit union. It can be used as a payment service, a collections service, and invoicing or donations service.

**You can use P2P to:**

- Send money to your child at college.
- Send a gift to family and friends.
- Pay back friends for an event.
- Pay your babysitter or your lawn care service.
- Pay rent to your landlord or roommates.

**Q. How does P2P service work?**

A. **Sending money** - To send money to anyone, enter the recipient's email address or mobile number, the payment amount, and a personal message you will send to the recipient, then follow the instructions to complete the payment. The recipient receives an email or text message with instructions explaining how they can accept the payment. The recipient then enters a confirmation number, email address, or mobile number, and bank account information to accept the payment. Funds are automatically debited from your account and then credited to the recipient's account.

**Requesting money** - To request a payment, enter sender's email address or mobile number, the payment amount, and a personal message to the sender. Then follow the instructions to complete the payment. The sender receives an email or text message with instructions on how they can complete the payment. The sender then enters a confirmation number, email or mobile number, and bank or credit union account information to make the payment. Funds are automatically debited from the sender's account and credited to your account.

**Q. Can I set up a payment for a future date?**

A. No, at this time you cannot set up payments for a future date.

**Q. Can I set up a regularly recurring payment?**

A. No, at this time, you cannot set up recurring payments.

**Q. Can I send payments internationally?**

A. Payments can be sent or received to/from others with a checking or savings account in the U.S.

**Q. What are the fees associated with using this service?**

A. Refer to the Limits & Fees section to learn more about any applicable charges.

**Q. What do I do if I want to cancel a payment?**

A. To cancel a transfer, click "Cancel" in the Recent Transfers list on the 'Set Transfer' page. Once your payment request has been accepted by the recipient/sender, there is a limited amount of time in which you may cancel the transfer. Payments are processed continually throughout the day. You can cancel the request when it is in Pending status, before it is in 'In Progress' status. Once your payment request

has been transmitted to the ACH network, you cannot cancel the transaction.

**Q. How will I know when a payment is complete?**

A. You can check the status of your request in the 'Transfers & Payments' list on the History page. Click on the reference number to track your payment.

**Q. How long does it take to complete a funds transfer request?**

A. It usually takes 2-3 business days to complete the transfer. The specifics will depend, in part, on the time of day you initiated the payment, how long it takes for the recipient to accept your payment request, and how quickly your financial institution updates your account after receiving the funds. Full details regarding your payments requests are viewable by clicking on the reference number in the 'Transfers & Payments' list on History page.

**Standard: 2-3 business days to complete the service.**

Day 0: The Send/Receive Payment request is initiated. Payment is accepted. A withdrawal transaction is initiated and sent to the ACH Network.

Day 1: The withdrawal transaction is posted on the source account. Funds are sent to the destination account and they will be made available at opening of the next business day.

**Please note that a poor transaction history or no transaction history may result in an additional one-day hold on transfers, resulting in a total of three business days to complete the service.**

**Q. How can I check the status of my payment?**

A. Check the status of your request on the Transfers & Payments list on the History page.

**Q. What do the different status designations mean?**

A. **Pending:** Your request has been received and the system is preparing to initiate the debit (withdrawal) transaction upon acceptance of the (send/receive) payment request.

**In Progress:** The payment is in progress. You can see more details on the status of the payment by clicking on the reference number in the Transfers & Payments list.

**Completed:** The funds have been sent to the destination account. At this time, the transaction will be reflected in both (source and destination) accounts. Please check your online banking system or contact your financial institution to verify the availability of the funds.

**Failed or Cancelled:** The transfer could not be completed. More details on why the payment failed/cancelled can be obtained by clicking on the reference number in the Transfers & Payments list on the History page. Typical causes include:

- Failed because of lack of sufficient funds in the source account.
- Failed and returned because the source or destination account is closed or frozen.
- Cancelled because the recipient did not accept the payment or the request for payment within the seven-day limit.

Occasionally, a return from the ACH system is received, indicating a problem with the transaction after the normal waiting period of two business days. Upon receipt of such error, the transfer is marked as

Completed and then the status changes to Failed.

It is also possible that you will see a record of the debit on the source account's statement or a credit on your destination account. If this occurs, the funds will be automatically credited/debited, depending on the error.

**Q. How do I get further details about payments that don't go through?**

A. If a payment is unsuccessful, the status in the Transfers & Payments list on the History page is displayed as Failed. Click the reference number to see the full details about the transfer.

**Q. Will my account information be shared with the recipient?**

A. No, your checking or savings account information will not be shared with the recipient. The recipient will only see your name and the personal message you included with the payment request. Similarly, you won't be able to see the recipient's account information.

**Q. What are the different ways to send/receive money to/from someone?**

A. You can send money to someone using his or her:

**Email address:** The recipient receives an email with instructions for how and where they can receive/send the funds.

**Mobile number:** The recipient receives a text message with instructions for how they can make or accept the payment.

If the recipient does not respond to the payment notification after three days, a reminder text or email message is sent. If the payment request is not accepted on fifth day, a final reminder is sent.

**Q. Why do I have limits on my payments?**

A. Limits are put in place for your protection. There are limits on the amount of money that can be transferred and the frequency of payments over a certain amount of time. Refer to the Limits & Fees section to learn more about the limits applicable to the service.

**Q. Why am I asked to enter a message to the contact?**

A. The message is an opportunity for you to tell the contact the reason for sending/requesting funds. It is helpful in creating the confidence that the money is coming from or going to someone familiar.

***THANK YOU FOR CHOOSING PUP (PEOPLE U PAY)***