

# Bank to Bank Transfers

## FAQs

### What is Bank to Bank Transfer?

Peoples Bank gives you the ability to transfer funds from/ to a Peoples Bank account from/to an account that you have transaction rights on at a non-Peoples Bank checking or savings account. Some restrictions apply.

### Are there eligibility requirements in order to have access to Bank to Bank Transfers?

Yes.

- You must have Consumer Peoples Bank Internet Banking.
- Initial set up must occur on a desktop PC.
- You must be an established customer with Peoples Bank for a minimum of three (3) months.
- Accounts must also have no more than four (4) overdrafts in the previous twelve (12) months.
- You must have authority to transfer funds on the non-Peoples Bank accounts (loan accounts are not eligible).
- You will need to perform the auto verification criteria, and complete the account verification within 10 days of the initial set up of each external account.

### Are there any limits/restrictions on the Bank to Bank transfers?

Yes.

- You must have authority to transfer funds on both accounts. This cannot be used to pay a friend or make a loan payment.
- Checking and Savings accounts are the only transfer account types allowed (loan accounts are ineligible).
- Savings accounts are limited to a total of six (6) transfers in a calendar month.
- You can have up to two (2) inbound transfers/day not to exceed a total of \$1000.00.
- You can have up to two (2) outbound transfers/day not to exceed a total of \$1000.00.
- For a transfer to be sent the same day, (once account verification has been completed) you must have the transfer set up before 2:30 p.m. CST. This transfer will arrive at the external bank the next business day (It is not a same day transfer).
- Request for immediate transfer of funds cannot be cancelled.
- Future dated and recurring transfers can be cancelled before 2:30 CST deadline.

### When will my transactions post to my accounts?

Once all account verification has been completed; if your transfer is set up before 2:30 p.m. CST to the non-Peoples Bank account, it will arrive once the other bank posts ACH the next business day. The transfer will memo post to the Peoples Bank account around 3:30 p.m. on the day you send your transfer. There will be a 90% hold placed on any inbound transfer over \$500.00 for one day.

### Will I be able to make Bank to Bank transfers using my mobile device?

Yes, once you have completed the enrollment and account verification process, you can simply go to the menu and select "Transfer".

### How do I set up Bank to Bank Transfers?

- Click on the **Bank to Bank Transfer** Tab in the on-line banking menu
- (First time set up only) Review the Enrollment Introduction and click **Enroll**
- (First time set up only) Review the **Service Agreement**, select **I Agree** and then click **Accept**
- Complete the New FI (Bank) Transfer External Account form and click **Submit**
  - Account Name:** Create a nickname for account at other Financial Institution
  - Financial Institution Name:** Name of the bank where the external account is held
  - Routing Number:** Nine digit routing number of FI where the external account is held
  - Account Number:** External account number
  - Account Type:** Type of external account being added, checking or savings
- To add additional external accounts, select **Add Account** from the Bank to Bank Transfer Menu
- **Complete Auto Verification process** once small deposit is received in the External Account (must be completed within 10 days of initial set up).

### How do I add a transfer?

- Click on the Bank to Bank Transfer Tab
- Click on Add New Transfer
- Transfer funds from: Select the account to be debited
- Transfer funds to: Select the account to be credited
- Amount: Dollar Amount of the transfer
- Frequency: One Time, Weekly, Bi Weekly, Semi Monthly, Monthly
- Transfer on: Date transfer is scheduled to process
- Transfer Memo: Comments regarding the transfer

### Can I delete a pending transfer?

- If you have a re-occurring transfer set up, you need to delete it the day before it is scheduled to go, or sooner.
- If you have a transfer set up to go immediately, you cannot delete it.