

A2A F.A.Q.

Q: What is A2A?

A: A2A transfers allow members to initiate transfers between their credit union accounts and accounts at other financial institutions. A third party vendor, Magic-Wrighter, will provide the ACH system which will handle the movement of funds.

Q: How do members sign up for A2A?

A: Members will need to see a Member Service Officer in order to sign up for A2A.

Q: What information does a member need to sign up for A2A?

A: Like ACH Origination, the primary member will need to provide a copy of a voided check or statement from the foreign institution showing they are an account holder. The primary account holder will also need to complete and sign an ACH Origination form. A2A relationships will be set up in person by a Member Service Officer. Once a Member Service Officer has set up the account relationship, the member may begin performing A2A transfers.

Q: Who needs to sign the A2A Form?

A: The primary HCU member needs to sign the A2A Agreement.

Q: What all HCU account holders need to be on the foreign account?

A: If the HCU account is an individual account, the MSO will need to verify the primary member is on the foreign account. If the HCU account is a joint account, the MSO will need to verify ALL joint owners on the foreign account.

Q: Are there limits to A2A transfer amounts?

A: There is a \$2,500 daily limit and a \$5,000 monthly limit. These limits are credit union limits that can't be increased per member. Members can lower these limits through their PIB setting.

*Please pass along any feedback you receive regarding limits to Theresa. If we receive complaints the limits are too low we can look at changing them for all A2A accounts down the road.

Q: How can members do A2A transfers?

A: Transfers can be done through It's Me 247 or via Phone Operator.

Q: Can members transfer more than their available balance?

A: No, A2A will only transfer based on available balance. It will not include courtesy pay limits when determining available balance.

Q: What happens if I accidentally transfer the wrong amount?

Updated June 9, 2020

A: Members will be prompted to verify the transaction amount prior to finalizing the transfer. **Once a transfer is submitted it cannot be reversed.** Staff need to verify transfers with members prior to posting the transaction.

Q: How quickly will funds be deposited/withdrawn from my account when I perform an A2A transaction?

A: Funds transferred out of your HCU account will be immediately withdrawn. Funds deposited into your checking account will be deposited as soon as the ACH deposit is received from the other financial institution. Funds are processed via ACH so it may take up to 3 business days for deposits to post.

Q: Where can I see a history of A2A transactions performed in GOLD?

A: A history of A2A can be viewed by looking at the account suffix history.

Q: What does the MSO do with the A2A form and voided check?

A: When setting up the account, the MSO will scan the A2A form and voided check.

Q: Will A2A transfers count as a Reg D transaction?

A: If the transfer is made from a savings account, the transaction will count as a Reg D withdrawal. If the transfer is made from a checking account, the transaction will not count as a Reg D withdrawal.

Remind members when setting up an A2A relationship that these transactions are considered ACH transactions and will count toward the Reg D limit.

Q: Can I pull money from a loan at another financial institution?

A: No, you can set up a loan account with another institution, however, you can only send money to that loan account. You can't pull money from a loan account. If a loan account is setup at account opening, it will not show up as an available 'from' account when performing the transaction.