

External Transfer to a Friend

Frequently Asked Questions



1. What is an External Transfer to a Friend?

An External Transfer to a Friend allows you to transfer funds electronically from your Vectra Bank personal checking, money market, or savings account to a checking or savings account owned by somebody else (a "Friend") at another financial institution. The Friend's account is called an "External Account." This transfer occurs through Personal Online Banking and the Automated Clearing House (ACH) system.

2. How do I sign up for External Transfer to a Friend?

You will need to enroll each External Account by completing and submitting an External Transfer to a Friend enrollment form to Vectra Bank. This form can be downloaded from the Personal Online Banking site by selecting **Transfers > Other Accounts > Add Friend's External Account**. Complete the form and return to Vectra Bank one of the following ways:

Mail to:

Vectra Bank Online Banking
Attn.: External Transfer to a Friend
Dept. 0888
PO Box 30709
Salt Lake City, UT 84130-0709

Fax to:

866-883-6338

Scan and Email to:

OnlineBankingETTF@vectrabank.com

Once your enrollment request is processed and approved, Vectra Bank will send you a secured email message stating that the External Account has been added to your Online Banking profile. Processing and approval usually take 5 to 7 business days.

3. Is there a difference between External Transfers and External Transfer to a Friend?

Yes, the External Transfers are transfers to or from accounts at other financial institutions in which you are a signer; Transfers to a Friend are transfers from your Vectra Bank account to an account owned by somebody else at another financial institution. The difference is who owns the two accounts.

4. Is External Transfer to a Friend the same as Transfer to a Friend at Vectra Bank?

No, External Transfer to a Friend allows you to transfer funds from your account at Vectra Bank to an account owned by somebody else at another financial institution. The difference is that it provides the capability to transfer to a Friend's account outside of Vectra Bank.

5. Do I need to notify the other financial institution?

No.

6. Can I enroll any External Account of a Friend?

The Friend's External Account must be a checking or savings account with a financial institution that accepts ACH transactions.

7. Will I be able to see the balance of my Friend's account?

No.

8. Can I transfer funds from my Friend's account?

No, you can only transfer funds from your Vectra Bank account **to** your Friend's account.

9. How long does it take for funds to reach my Friend's account?

Outbound transfers (transfers from your Vectra Bank account) will be delivered on the date you specify (but cannot be less than two business days from the date you enter your order). Transfers scheduled after 2:00 pm MST will not be processed until the next business day. Availability of the funds transferred will be subject to the other banks' hold policies. For example, if you schedule a transfer prior to 2:00 pm on a Monday, your Friend will receive the funds in his/her external account by Tuesday or Wednesday at the latest. When you place an order for an External Transfer, we will hold the funds on the business day before the scheduled delivery date of the transaction. The hold will remain in place until the funds are sent and the transaction is posted.

10. Which of my accounts can be used to make External Transfers to a Friend?

Once you are enrolled in the External Transfer to a Friend service, each of your personal checking and savings accounts that appear in your Online Banking profile will be capable of making External Transfers to a Friend, with the exception of accounts that have "view-only" access.

11. Is there a cost for an External Transfer to a Friend?

Vectra Bank does not charge an enrollment fee or a transaction fee for the External Transfer to a Friend service. No fee for that service will be adopted without prior notice in accordance with the terms of your Online Banking Agreement and Vectra Bank Deposit Agreement. All fees and charges otherwise applicable to your accounts and transactions therein remain applicable (e.g., if your deposit account limits the number of transactions you can conduct before fees for that account apply).

12. Can anyone use this service? Can businesses enroll?

External Transfer to a Friend is available only to Personal Online Banking customers who have at least one personal checking, money market or savings account. Businesses and business accounts are not eligible.

13. Is there a limit to how much money I can transfer?

For security or risk purposes, Vectra Bank may from time to time in its discretion set and modify without prior notice limits on the individual or aggregate amount of External Transfer to a Friend and related transfers in your accounts. Daily limits apply to the transfers scheduled to occur on any given day, not to the transfers that you may enter into the Online Banking system on any given day. Current limits can be ascertained by calling Vectra Bank Online Banking at 800-884-6725.

14. What do I do if I no longer wish to transfer to the External Account?

Simply delete your Friend's External Account from your Online Banking profile: go to the **Other Accounts** screen under the **Transfer** menu and click the **Remove** button next to the account. Vectra Bank may in its discretion limit the number of times that the same External Account may be added to your Online Banking profile.

15. Who do I contact if I have additional questions or need help enrolling an External Transfer to a Friend account?

You can contact Online Banking Customer Support at 1-800-884-6725.