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E-BRANCH ONLINE BANKING: ADDING EXTERNAL FUNDS TRANSFER ACCOUNTS

MIT Federal Credit Union offers convenient and secure External Funds Transfer services online in e-Branch Online Banking. External Funds Transfers are transfers of money between your MIT FCU account(s) and your accounts at other financial institutions.

NOTE: An external bank routing and account number are **required** to complete this one-time process.

Step 1. Login to your e-Branch Online Banking account via the mitfcu.org website.

A login form with a red 'LOGIN' button at the top right. Below it are two rounded rectangular input fields for 'Username' and 'Password'. At the bottom right is another red 'LOGIN' button. Below the second button are links for 'More Info | Security' and 'Forgot Password'.

Step 2. On the homepage, click the “Move Money” tab. Select “External Funds Transfer” from the drop-down menu.

A navigation menu with four tabs: 'Move Money', 'Manage Money', 'Additional Services', and 'Secure'. Under 'Move Money', there is a dropdown menu with options: 'Loan Payment', 'From External Account', 'Transfers', 'Make a transfer', 'Schedule a Transfer', 'View Scheduled Transfers', 'External Funds Transfer' (highlighted with a yellow circle), and 'Popmoney'.

Step 3. A new “Transfer Funds” window or tab will open. To add a new external account, click “Add a New Account.”

A 'TRANSFER FUNDS' window with tabs for 'TRANSFER FUNDS', 'ACTIVITY', 'ACCOUNTS', 'EMAILS', and 'UNSUBSCRIBE'. The title is 'Create Transfer'. Below the title is an information icon and the text: 'Make sure your money is always on time. Your money, where you want it, when you want it. Schedule a payment for today, tomorrow or next month-then just kick back and relax. You're covered!'. There are two dropdown menus: 'From' with 'Select From Account' and 'To' with 'Select To Account'. At the bottom right, there is a red 'Add a New Account' button (highlighted with a yellow circle).



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Step 4. Select the “Account Type” from the drop-down menu, and enter an “Account Nickname,” if desired. Enter the external “Routing Number” and “Account Number” (twice) in the allotted fields. Click “Next.”

NOTE: You must be an owner on the external account to use it for transfers.

Add External Account

You must be an owner on the account to use it for transfers.

Account Type
 Please Select

▲ Select an Account Type.

Account Nickname (Optional) ⓘ

FOR *Sample Check*
 123456789 1234567890

Routing Number Account Number

Routing Number Account Number

Re-enter Account Number

Cancel Next

Step 5. All external accounts added must be verified. To instantly verify your external account, click “Verify Instantly,” and login to your external bank account via your institution’s online banking platform. You may also verify your external account by clicking “Verify with bank deposits” to initiate two (2) trial deposits (under \$1.00) into your external account.

Test deposits take 1-2 business days to post to your bank account.

Verify instantly

Log into your external bank account so we can verify you own the account

Or

Verify with bank deposits

Verify small deposits posted to your bank account in 1 to 2 business days.



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If you are unable to perform instant verification, or if this option does not appear, please click “Send me two deposits” to initiate the trial deposit transactions.

Verify with bank deposits

- 1 Click “Send me two deposits”. We will send you an email and make two small deposits of less than \$1.00 into your account.
- 2 Wait 1 to 2 business days. Then log in to your bank account and look for the two deposits from MIT Federal Credit Union.
- 3 Check your email for instructions on how to return here and verify the deposit amounts.

Example Transaction History

Date	Description	Amount
01/09/2015	MIT Federal Credit Union	+\$0.XX
01/09/2015	MIT Federal Credit Union	+\$0.XX

Back to verification options **Send me two deposits**

Step 6. You will receive the following confirmation message outlining the next steps. Please wait 1-2 days for the test deposits to appear in your external account. Check your email for instructions on how to return to e-Branch Online Banking and verify the trial deposit amounts.

Click “Done.”

To add additional external accounts, repeat the steps.

Two deposits are on the way

Next Steps:

Two small deposits will appear in your _____ account in 1 to 2 business days. Check your email for instructions on how to return here and verify the deposit amounts. When you correctly enter the deposit amounts, your account will be verified.

Note: We will reclaim the total amount of the two deposits.

Done



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Step 7. You will also receive a confirmation email with instructions on how to verify the trial deposit amounts once they are recieved.

The Request to Add Your External Account Has Been Initiated

Hello

The request to add your account has been initiated. The request was created on May 23, 2022.

To complete the process of adding your account, please follow the steps below.

Instructions

- 1** We will attempt to make trial deposits in your Bank of America #####4945 account within the next 2 business days. The amount will be at the deposits were made into your external account by inquiring directly with your account provider.
 Deposits should show as being from 'TRIALCREDIT'. (Note: The withdrawal amount will be equal to the amount of the deposits; this amount is NOT used to activate the account.)
- 2** Log on to Transfer Funds.
- 3** Select Accounts.
- 4** Locate the account and click on Verify.
- 5** Enter in the correct amounts and click Verify.
 If the deposit amounts you enter are the same that we deposited into your account, then your account will instantly be available for transfers.

Thank you for using the Transfer Funds Service.

Sincerely,
 Member Relations

Step 8. Once you have located the trial deposits in your external account, login to e-Branch Online Banking, click the "Move Money" tab and return to "External Funds Transfer."

Select the "Accounts," tab, and under "My Other Accounts," click "Verify," next to the applicable external account.

My Other Accounts

Account	Nickname	Status
		Verify



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Step 9. Enter the test deposit amounts then click “Verify.”

Verify Your External Account

- 1 Log in to your and check your activity.
- 2 Look for two small deposits (less than a \$1) from MIT Federal Credit Union.
- 3 Enter the amounts here to verify your account.

\$ 0. \$ 0.

Step 10. A confirmation message will display if the validation is successful. Click “Done” to proceed.

Congratulations! Your external account is now available for use for performing funds transfers to and from MIT FCU.

NOTE: Fees apply for External Funds Transfer transactions where funds are sent externally **FROM** an **MIT FCU** account to an external institution. No fees will be incurred for External Funds Transfers **INTO** an **MIT FCU** account, or when making mortgage payments from an external account.

TRANSFER DISCLAIMER: All external transfers are subject to your financial institution's rules and regulations governing your accounts, such as savings account transfer limitations. MIT Federal Credit Union is not liable or responsible for any costs or losses incurred as a result of external transfer requests.