



70 Westview Street
Lexington, MA 02421
T 781-423-2022 | F 781-205-2250
operations@mitfcu.mit.edu
www.mitfcu.org

INTERNATIONAL WIRE TRANSFER AUTHORIZATION FORM

NOTE: Requests must be verified by 3:30 PM EST for same-day processing. Please ensure that the information provided is clear to avoid processing delays.

Please confirm the accuracy of all beneficiary and wire instructions prior to submission. Funds should only be sent to a known and trusted recipient as wire transfers are typically irreversible once sent.

REMITTER INFORMATION

First Name: _____ Last Name: _____
Debiting Account Number: _____ Account Type: _____
Address: _____
City/Town: _____ State: _____ Zip Code: _____
Country: _____ Country Code: _____
Phone Number: _____ Date of Request: _____
(If you reside in American Samoa, Guam, Northern Mariana Islands, Puerto Rico, the United States, or the U.S. Virgin Islands, the country code will be "US.")

TRANSACTION DETAILS

Please review the following transfer options before proceeding: If you select "US Dollars to Foreign Currency," the debit is made in US Dollars and exchanged to the appropriate foreign currency by Corpay, with no processing fee charged by MIT FCU for foreign currency transactions. If you choose "Foreign Currency to Foreign Currency," the designated amount of foreign currency is transferred, and the US Dollar equivalent is withdrawn from your account according to Corpay's exchange rate, with no processing fee charged by MIT FCU. Finally, if you select "US Dollars to US Dollars," the debit and transfer occur in US Dollars and are exchanged by the receiving institution unless the beneficiary's account is specifically designated to receive US Dollars. For further details, please refer to the expanded Instructions Sheet (pages 3-4).

Place a check mark next to your selection - please select only one of the check boxes below. The Foreign Currency Type field is only required IF one of the foreign currency fields is selected. Please initial the form once you have made your selection.

US Dollars to Foreign Currency Foreign Currency to Foreign Currency US Dollars to US Dollars Initials: _____

Transaction Amount: _____ Foreign Currency Type: _____

(For "US Dollars to US Dollars" transactions, provide the Correspondent Financial Institution details below. If left blank, the processor will assign one.)

Financial Institution: _____ ABA/SWIFT Code: _____

BENEFICIARY DETAILS

Beneficiary Financial Institution: _____

SWIFT/BIC Code: _____ Bank/Sort Code: _____

(A Bank Code is required for all wires in Great British Pounds (GBP). A five-digit Sort Code is required for all wires going to Kenya.)

Financial Institution Address: _____

City/Town: _____ Province: _____ State: _____

Postal Code: _____ Country and Country Code: _____

Account Name: _____

(If the account is a business, a designated point of contact is required.)

Account Number/IBAN: _____

(A valid International Bank Account Number (IBAN) is required for ALL wires going to Europe. An 18-digit CLABE is required for ALL wires going to Mexico.)

Beneficiary Address: _____

City/Town: _____ Province: _____ State: _____

Postal Code: _____ Country and Country Code: _____

Purpose of Payment: _____ Beneficiary Phone Number: _____

(Please include the reason for payment and attach all relevant supporting documentation. A phone number for the beneficiary must also be provided.)



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I understand that MIT Federal Credit Union (MIT FCU) is acting strictly as an agent and will act only on the instructions that I have provided. In the event that the information provided is incomplete or incorrect, I release MIT FCU from any liability that may result. The payee or any Financial Institution (FI) may be identified by name, account number, or ABA #. MIT FCU (and other institutions) may rely on the account or other identifying number as the proper identification, even if it identifies a different party or institution. Regulation J governs a wire transfer cleared through the Federal Reserve. I authorize MIT FCU to transfer funds as described herein and debit my account in the amount transferred, plus applicable charges.

If you are submitting this International Wire Transfer Authorization via fax, email, or mail, ensure you include a copy of a valid government-issued ID. An MIT Federal Credit Union representative will contact you at the phone number(s) currently on file before processing the wire transfer. We DO NOT accept electronic or digital signatures. Any account owner who initiates a wire transfer must have a completed and signed Wire Transfer Application form on file.

Signature: _____ Date: _____

(Exchange rates are set when the wire is sent, not when verified. Rates may fluctuate throughout the day based on the destination and transaction amount.)

FOR MIT FCU USE ONLY

OFAC Search: _____

1st Verified with: _____

2nd Verified with: _____

Wire Received By: _____

Date: _____



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The information described below is required for all International wires, unless otherwise stated. Incomplete or inaccurate information may delay processing, and/or proper crediting of funds.

TRANSACTION INFORMATION

Currency Options

There are three options when sending funds to a foreign country. These options are:

- **US Dollars to Foreign Currency:** The amount of the wire will be debited from your MIT FCU account and converted by Corpay into the foreign currency specified on the wire form prior to being sent to the beneficiary financial institution.
NOTE: MIT FCU does not charge a processing fee for transactions sent in foreign currency.
- **Foreign Currency to Foreign Currency:** This method should be used when a specific amount of foreign currency needs to be received at the beneficiary financial institution. Corpay will purchase foreign currency in the amount specified on the wire. The US equivalent of the currency amount will be debited from your MIT FCU account and MIT FCU will notify you of the amount so that you are able to make the appropriate debit to your member's account.
NOTE: MIT FCU does not charge a processing fee for transactions sent in foreign currency.
- **US Dollars to US Dollars:** The full amount of the wire will be sent in US Dollars and debited from your MIT FCU account. If the account in the foreign country is not specifically designated to receive US Dollars, the foreign financial institution will convert the funds into the foreign country's domestic currency upon arrival, using its own exchange rate and applicable transaction fees. If there is any doubt, the member should contact the beneficiary to get specific instructions from the foreign financial institution where the account is held.

Transaction Amount

US Dollars is the default, unless "Foreign Currency to Foreign Currency" is selected from the form. If "Foreign Currency to Foreign Currency" has been selected, you must define the currency type (e.g. Euros). This amount represents the value of foreign currency that will be posted to the beneficiary's overseas account, following which the US Dollar equivalent will be debited from your MIT FCU account.

Foreign Currency Type

If you select the "Foreign Currency to Foreign Currency" option, you must define the type of currency that is to be wired. For example, Euros would be listed if the funds are being sent to one of the 13 countries participating in the single Euro currency, commonly known as the "Eurozone."

Correspondent Financial Institution

A Correspondent Financial Institution and Routing Number (ABA #) is needed if the funds are to arrive in US Dollars. If you do not have this information, or a preference, leave this field blank and Corpay will assign the Correspondent Financial Institution for you.

BENEFICIARY INFORMATION

Beneficiary Financial Institution

List the full name of the foreign financial institution where the beneficiary account is held.

Postal/Zip Code

This is the number that identifies each postal delivery area in the specified country. Each country may have a different name for these codes. For example, in the US there are ZIP codes. This would be used if the foreign financial institution had to convert the funds into a draft to be mailed to the beneficiary in a remote location.

Bank/Sort Code

This is also known as the "Branch Code." This number is used to identify the financial institution or branch where the beneficiary account is held. Each country has a different name for these codes. For example, in the U.S. they are called "Routing Numbers," in England they are called "Sort Codes," in Germany they are called "BLZ Codes," and in Australia they are called "BSB Codes."

Bank/Sort Code Requirements are as follows:

- A Bank Code is required for all GBP wires (Great Britain/United Kingdom)
- A 5-Digit Sort Code is required for wires going to Kenya



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These instructions are effective as of March 2025 but are subject to change at any time upon notification by MIT Federal Credit Union.

BENEFICIARY INFORMATION - CONTINUED

S.W.I.F.T. Code (Society for Worldwide Interbank Financial Telecommunications)

This code helps the SWIFT computer system direct the funds to the correct financial institution and branch. This is not required if the full address of the financial institution or the bank code is given. Not all financial institution are members of the "SWIFT" network and therefore may not have this code.

- SWIFT codes can be verified at the following website: <https://www2.swift.com/bsl/>

Beneficiary Name

This must be the full name listed on the beneficiary's account at the foreign financial institution. The name listed as the beneficiary must be the same as the name on the account.

Beneficiary Address

This must be the complete mailing address as listed on the beneficiary's account at the foreign financial institution.

Beneficiary Account Number/IBAN (International Bank Account Number)

List the account number or IBAN number as required by the foreign country. In Europe, IBAN numbers are used to identify the account, and are comprised of the country code, bank code, branch code, and account number. Using the IBAN code replaces the need for an individual account number, bank code, and SWIFT code. The IBAN code should be entered in the account number field.

Please note:

- A valid IBAN is required for all wires going to Europe. IBAN codes can be verified for accuracy at the website: <https://www.iban.com/>
- An 18-Digit CLABE # is required for all wires going to Mexico. The CLABE # consists of a bank number, branch number, beneficiary account number, and check digit.

Reason/Reference for Payment & Beneficiary Phone Number

All wires (arriving in foreign currency) to Thailand, South Korea, China and Indonesia must include a purpose for payment, and a phone number for the beneficiary. This section can also be used to include a note to the beneficiary, such as an invoice number, etc.

SENDER INFORMATION

The sender (remitter) name and full address must be included on all wires. The account number to be debited for the transaction must also be included.