



BILL PAY CONVERSION FAQs

1. WHEN WILL THE BILL PAY CONVERSION TAKE PLACE?

The conversion to our upgraded bill pay system will take place at the same time that MCU's new digital banking experience launches this summer.

2. IF I HAVEN'T USED MCU BILL PAY IN 12 MONTHS OR MORE WILL MY BILL PAY ENROLLMENT CONVERT?

No. If you haven't used Bill Pay, Account to Account (A2A) transfers or Person to Person (P2P) transfers in 12 months or more you will need to enroll again in bill pay.

3. DO I NEED TO SET UP MY PAYEES AGAIN?

We expect all your payees' information to automatically convert to our new bill pay system. If you notice a payee missing after the conversion, follow these simple steps to add them to your list of payees:

- 1) Find your most recent bill
- 2) Click on the Bill Pay widget in the left menu
- 3) On the Bill Pay Dashboard, click "Add Payee"
- 4) Select Business and click "Next"
- 5) Provide the required information: Enter Name of Business; Select Default Funding Account (the From account); Enter Account Number and Confirm Account Number
- 6) Click "Next"
- 7) Enter the business' address information and phone number. This information can be found on your bill.
- 8) Click "Add Payee"
- 9) You may be asked to complete a security verification. Enter the code you receive by text or email message.
- 10) Click on "View Payee" to see and review the information you just added. Check "Delivery Method" to see the delivery options available for this payee. You'll be able to determine if this payee will be paid via electronic payment or via check.

For your own reference, you may want to record a list of your current payee information to use to compare against your list of payees when the conversion has been completed. The default delivery method for a payee may change from electronic payment to mailed check or vice versa. Please take this into consideration when planning your future payments. You should also review your Payees in the current Bill Pay system and delete any that you are no longer using.

4. WILL MY PAYMENTS STILL PROCESS DURING THE UPGRADE?

Yes. During the upgrade window, your payments are still expected to process as normal.

5. WILL RECURRING OR AUTOMATED PAYMENTS CONVERT?

Recurring payments will convert, but it's a good idea to login and review your scheduled recurring payments after the conversion to make sure everything transferred over.

6. WILL I BE ABLE TO SEE MY PAYMENT HISTORY?

Yes! If you need to search for a payment made prior to the conversion, the information will be



available in your online banking account history or eStatements.

To download your bill pay data before the conversion, please follow these steps:

1. Login to NYMCU Online Banking
2. Select the 'Bill Pay' tab
3. In the Payment Activity section, click on the Download or Print icon above the blue "Filters" button and follow the instructions to complete a download of your history. Bill pay history is available for the previous 12 months. We advise that you save this information to a secure location on your computer.

7. WHAT IMPORTANT CHANGES SHOULD I BE AWARE OF?

1) Payment cut off time is changing to **4:00** PM ET on weekdays. Any payment made after this time will be processed on the next business day. Business days are Monday-Friday. Payments scheduled on a weekend or holiday will be processed on the next business day.

2) Maximum amounts are changing. The new maximums are:

Maximum Payment Amount: \$10,000

Maximum Daily Amount: \$25,000

Maximum Monthly Amount: \$50,000

8. WILL I STILL BE ABLE TO SET UP RECURRING PAYMENTS?

Yes. You can set up recurring payments to occur every 2 weeks, 4 weeks, monthly, every other month, quarterly, every 6 months or annually. You are able to specify the payment start date.

9. WILL I BE ABLE TO MAKE PERSON-TO-PERSON (P2P) TRANSFERS?

Yes. You will be able to securely send funds person-to-person (P2P) through the new Bill Pay. This feature allows you to electronically send money to any individual located in the United States, U.S. Territories and Puerto Rico. You specify how you wish to send the payment – either a secure SMS text message or a secure email communication.

When you set up your transfers, you enter a Shared Secret which is a password that you provide to the recipient. The SMS text message or Email sends the recipient to a secure website that walks them through the steps of collecting the money you sent. The recipient will enter the Share Secret (password) to collect the funds.

To set up a P2P transfer:

- 1) Click on the Bill Pay widget in the left menu
- 2) Click "Add Payee"
- 3) Select "Person"
- 4) Enter the required information: Payee Name; Payment Method (SMS text message or Email); Select Default Funding Account (the From account)



- 5) Click "Next"
- 6) Depending on the payment method you chose, enter the required information, including the Shared Secret.
- 7) Click "Add Payee"

10. WILL I BE ABLE TO DO ACCOUNT-TO-ACCOUNT (A2A) TRANSFERS?

You will be able to securely transfer funds:

- Between your MCU accounts,
- Between your MCU account and another MCU member's account
- Between your MCU account and an account at another financial institution.

However, A2A Transfers will not be done through Bill Pay. They will be done through the Transfers widget in the left menu.

To set up an A2A transfer:

Between Your MCU Accounts

- 1) Click on the Transfer widget in the left menu
- 2) For a transfer between your MCU accounts, you can do a Quick transfer.
- 3) Select the "From" account, the "Transfer" amount and the "To" account.
- 4) Click "Submit Transfer"

Between Your MCU Account and Another Member's MCU Account

- 1) Click on the Transfer widget in the left menu
- 2) Click on the Classic tab
- 3) Scroll down and click on the blue "Transfer to another Municipal Credit Union member" link
- 4) Enter the information in the pop-up box for the Municipal Credit Union member's account you want to transfer funds and click "Save"
- 5) Complete the security verification and enter the code you receive via email or text message
- 6) Select the account you want to transfer funds From
- 7) Select the account you want to transfer funds To
- 8) Enter the amount you want to transfer
- 9) Click "Submit Transfer"

Between Your MCU Account and an Account at another Financial Institution

- 1) Click on the Transfer widget in the left menu
- 2) Click on the Classic tab
- 3) Scroll down and click on the blue "add an external account" link
- 4) Accept the Disclosure and click "Submit"
- 5) Enter the information in the pop-up box for the account at the other institution you want to transfer



funds to and click "Save"

- 6) Complete the security verification and enter the code your receive via email or text message
- 7) Select the account you want to transfer funds From
- 8) Select the account you want to transfer funds To
- 9) Enter the amount you want to transfer
- 10) Click "Submit Transfer"**

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