

External Transfers Update: What You Need To Know.

1. General Information

What is the External Transfer service and why has it been updated?

External Transfers is a secure digital service within Online Banking and on the SCU Mobile App that allows you to transfer funds between accounts you own at different U.S. financial institutions. We are updating this feature to create a safer, better, easier member experience. This update brings changes to the platform, so you'll notice a new look and feel when you log in.

Please read this FAQ in its entirety to learn what to expect and what actions need to be taken before and after the transition.

2. When will this change happen and what do I need to do?

The current service will be discontinued on March 24 at 2PM PST:

- No transfers can be scheduled, changed, or initiated after this time. Any previously scheduled transfers starting on March 26 and after will not take place and will not be transferred over to the new platform. Transfers scheduled through and including March 25 will be processed as usual.

The new service will be available on March 25, at 9 AM PST.

- You will need to reestablish your External Accounts and reschedule your Account-to-Account Transfers after the update occurs. This includes one-time and recurring, scheduled transfers.

Getting Started or Reestablishing External Transfers on 3/25/25.

- Details from your account at other financial institutions will not be carried over into the new platform — the previous External Transfer service will be permanently discontinued.
 - You must re-add these details in the new platform and reestablish any recurring transfers you had set up previously.
 - Fortunately, adding external accounts is now faster than ever using online banking credentials.
- Please note, one-time passcodes (OTP) may be required for certain actions.
 - Actions may include adding an external account. Micro-deposits remain an account validation option but take 1-3 days for verification.

3. Which SCU accounts are eligible to use for this service?

Accounts that are eligible for external transfers include:

- Checking, savings, and money market accounts.
- At least one account in each transfer must be an internal SCU account.

4. Account Authentication & Security



How are my external accounts authenticated?

- Your external accounts can be authenticated using:
 - Instant validation using online banking credentials.
 - Micro-deposits (can take 1-3 days for verification).

What if I don't want to enter my external online banking credentials?

- For secure and quick account authentication, we encourage our members to enter their external online banking credentials. SCU will not store any information from your external accounts. However, micro-deposits can be used as an alternative verification method if you choose not to enter your external online banking credentials.

Sending funds to other accounts

- Never use External Transfers to send funds to an account at a Financial Institution you do not own.
- Never use External Transfers to send funds to another person (use Pay a Person).

5. Transfer Timing & Processing

When can I expect to see the funds in my account upon doing an External Transfer?

- Outgoing external transfers: Transfers going out of your SCU account will be credited to your external account the day after they are initiated and debited from your account.
- Incoming external transfers: Transfers coming to your SCU account from your external account will be processed the next day after they are initiated. Your SCU account will be credited, and your external account will be debited. The deposit into your SCU account will continue to have a 7-day calendar hold.
- It's important to note that the new cut-off time for next-day transfers is 2 PM PST (previously 3 PM).

If you have any further questions about the External Transfer service, please contact us through the "Contact Us" form or Secure Email within Online Banking or the Mobile App.