

FI to FI Transfer Frequently Asked Questions



FI to FI allows you to transfer money between your accounts at Minnesota National Bank and accounts you have at other financial institutions.

This new service gives you:

- A convenient and seamless approach to transfer your money
- The ability to set up recurring transfers for extra peace of mind
- A single point of access for all your online banking needs
- Easy access through Online Banking and Minnesota National Bank's Mobile Banking

Frequently Asked Questions

Limits and Fees

Q. Is there a fee for using this service?

A. There is no monthly fee for FI to FI Transfers Service. There is a transactional fee of \$1.49 per incoming transfer. There is a transactional fee of \$1.49 per outgoing transfer.

Q. How much can I transfer with this service...is there limits?

A. You are allowed three (3) inbound transfers per day not to exceed a total of \$5,000.00 and three (3) outbound transfers per day not to exceed a total of \$5,000.00. There is a minimum transfer amount of \$20.00.

Accounts

Q. What accounts can I use with this service?

A. Bank to Bank transfers are available for personal accounts only. Any checking or savings account may be setup with this service.

Q. Can I use my kids account with the service?

A. You can setup any account with the service if you are able to prove ownership or control over the account.

Q. How do I setup an account with the service?

A. Click 'Setup New Account' link to begin account setup process. Search for the institution by name or routing number (9-digit number printed on check) and select the institution. Enter the account number, select account type and enter your name (for joint accounts enter the primary account holder's name) as it appears on your account for the account you are setting up with the service.

To ensure that you are the owner of the account we will make a small trial deposit to the account within next business day. (The deposit is less than a dollar). These transactions will usually be posted within one business day. Once you find out the amounts of the trial

transactions from the other banking institution, return to the "FI to FI Tab" and click on Enrolled Accounts Tab. You will be asked to enter the amounts of both transactions that were received by the external accounts. If both values are correct, the account will be activated.

Q. Why is trial deposit verification of my account required for account setup?

A. The trial deposit verification process ensures that the rightful owner is setting up the account with the service. It also ensures that the accounts given are valid.

Q. How do I delete an account after the initial set-up?

A. You can delete any account from the FI to FI Transfer screen. Click Enrolled Accounts, select the account you wish to delete and click delete, the next screen will states press delete button to confirm delete. If you wish for the account to be delete...click delete and the account is removed from this service.

Q. How often will I have to go through the account setup process for an account?

A. Account setup and activation is a one-time process for each account you set up with the service.

Q. Can I schedule recurring transfers?

A. Yes – You can schedule a transfer to occur one time, weekly, biweekly, semi-monthly or monthly.

Q. What account types are eligible?

A. Personal Checking, Money Market accounts and Savings are eligible to make transfers to and from your Minnesota National Bank accounts.

Q. What is the enrollment process?

A. There are just a few easy steps that must be completed before you can do your first transfers, which are described below. Please note that once you enroll an account, you will have only 7 days to verify the account. Once this verification is done, you may then do your first transfer.

Q. Can I do transfers from my mobile phone?

A. Yes – You will need. Within mobile banking these are located in the transfer section. You will be able to use the FI to FI Service from your mobile device, once you have gone through the account verification process through Online Banking.

Transfer Funds

Q. Can I send funds to someone else's account?

A. No. you must have an ownership to the accounts you are sending money to.

Q. Can I set up a transfer for a future date?

A. Yes, you may schedule a transfer for a future date.

Q. Can I set up a regularly recurring transfer?

A. Yes. You can schedule a recurring transfer by selecting the transfer type, and entering the transfer duration accordingly to make transfers as many times as required.

Q. Can I use this service to transfer money between accounts at Minnesota National Bank?

A. You can initiate transfers between accounts at Minnesota National Bank by using this service. However it is generally quicker to use your financial institution's internal transfer feature in online banking service to complete such transaction.

Q. Can I use this service to transfer money internationally?

A. No. You can only use this service for accounts held within the United States.

Q. How can I move my funds between my accounts held at other financial institutions using this service?

A. This service can facilitate movement of funds only between your accounts held at Minnesota National Bank and your accounts held at other financial institutions. It does not support direct movement of funds between your accounts held at other financial institutions at this time. You may first move money from an external account to one of your Minnesota National Bank, and then send money from that account in to another external account.

Q. How do I transfer funds between my activated accounts?

A. Within online banking choose the "transfers" link from the main menu, and then "FI to FI transfer", which will launch a new window. From there, you may choose "FI to FI transfer" under the transfer funds column. You'll have access to all of your accounts that have been activated. Simply select the accounts you want to use in the 'Transfer From' and 'Transfer To' lists, enter a transfer amount, and follow the instructions.

Once the transfer has been accepted you will be able to see the progress of the transfer from the 'Pending Transfers' screen.

Q. When do you execute my funds transfer request?

A. Your funds transfer request enters into the ACH system on the same business day, provided you've made your transfer request before the cutoff time. Otherwise it will be sent the next day.

The transfers are posted to your account the next business day. However depending upon the financial institution, it may take an additional business day for the transaction to be reflected in your account balance. Once we receive the funds from source account we repeat the process to send the money to the destination account and overall the process may take 3 to 5 business days to complete delivery of funds.

Q. Do account transaction limits and/or fees assigned by my financial institutions apply to Funds Transfer Service transactions?

A. Yes. In all cases, limits and conditions placed on accounts by individual financial institutions apply to Funds Transfer Service executed transactions. Please note that your external account financial institution may charge any and all fees resulting from such conditions to you. If in doubt, please contact those financial institutions to determine whether restrictions and/or conditions, including fees, pertain to transactions made into or out of any of your accounts.

Q. What should I do if I wish to cancel a funds transfer request?

A. To cancel a transfer click on the "Cancel" link in the Pending Transfers screen. Once you confirm a transfer, there is very limited time in which you may be able cancel it. The transfers are processed routinely throughout the day. You can cancel your request before it is 'In progress' status. i.e. it is in 'Pending' status. Once your Funds Transfer

request has been transmitted to the network, you cannot cancel the transaction. Your best option is to request a second transfer between the same two accounts sending the funds back to their point of origin (in effect reversing your first transfer).

Q. How will I know when a transfer is complete?

A. You can check status of your request on Pending or Transfer History page. Please click on view to view the details to check the status of a transfer.

Q. How long does it take to complete a funds transfer request?

A. It usually takes 3 business days on a Standard service. The specifics will depend in part upon the time you initiated the transfer, your previous transfer history with the service, amount of transfer, and perhaps in part upon how quickly your institution updates your account after receiving the money. Full details regarding your funds transfer requests are viewable on the Transfer History screen.

Standard: 3 Business day service

Day 0: Transfer has been accepted. A withdrawal transaction is initiated and will be sent to the Fed Network.

Day 1: Withdrawal transaction is posted on the source account.

Day 2: A standard two business day hold to ensure the funds availability.

Day 3: Funds are sent to the destination account and will be made available at opening of next business day.

Please note that a bad transaction history or no transaction history with the service may result in an additional one day hold on transfers resulting in 4 business day service.

Q. Why would an attempted transfer be unsuccessful?

A. A Transfer Funds request will be rejected, if it cannot successfully be posted to your account. The most common reasons for failed or returned transfers are:

- * Exceeding the dollar limit for an individual transaction, total transactions per day, week or month, or outstanding transfers (transfers that you've initiated but which haven't been finalized)

- * Lack of sufficient funds in the source account,

- * Lock placed by a financial institution on one of the accounts, (account number or routing number may have changed since registration, account may be frozen by the institution, account may have reached allowed limits of number of such transactions, etc.)

You will be notified by e-mail if we have received a "Return" message on your transaction indicating that the transfer has not been completed. Full details will be available on the History screen.

Q. How will I know when a transfer is complete?

A. All completed transfers are listed in the Transfer History screen. You can see a detailed transaction status on the screen by clicking on the detail view . You could also confirm the completion of the transaction at your financial institution online.

Q. How can I check on the status of my recent transfers?

A. You will be able to see all recent transfers from the Transfer History screen.

Q. What do the different status designations mean?

- * Pending: We have received your request and the system is preparing to initiate the debit (withdrawal) transaction.

* In Progress: The transfer is in progress. You can see more details on the status of the transfer by clicking on the details icon.

* Completed: The funds have been sent to the destination account. At this time the transaction will be reflected in both (source and destination) accounts. Please check your online banking or contact your financial institution to verify the availability of these funds.

* Cancelled: We have received your request to cancel the transfer. At this time no further actions will be taken on the transfer request.

* Failed: We were unable to complete the transfer. More details on why the transfer failed can be obtained from the Transfer History page by clicking on the details icon. Typical causes of failed or returned Transfer Funds are:

* Lack of sufficient funds in the source account.

* Source or destination Account closed or frozen.

Changes leading to Incorrect account number or bank ABA routing number.

A. Occasionally, we'll receive a return from the ACH system indicating a problem with the transaction after the normal 2 business-day waiting period. Upon receipt of such error the transfer marked as "Completed" will then change status to "Failed."

It is also possible that you'll see a record of the debit on the account statement of your source account or a credit on your destination account. If this does occur, the funds will be automatically credited/ debited depending on the error.

Q. Where can I get further details about transactions that do not go through?

A. If a transaction is unsuccessful, the status in the Transfer History screen is displayed as "Failed." Click on the details icon to see full details about the transfer.