

Frequently Asked Questions – ACH Distributions

Q: What is an ACH deposit?

A: ACH stands for Automated Clearing House and is a system through which electronic fund transfers are made. One aspect of this system deals with direct deposit of items like payroll, social security or pension.

Q: What are ACH distributions?

A: ACH distributions are transfers that can be set up to occur automatically when your ACH, such as payroll, is deposited weekly or bi-weekly, for example.

Q: When do ACH transactions and distributions process?

A: ACH transactions, which consist of deposits and withdrawals, are processed Monday through Friday between 7 a.m. and 9 a.m. ACH distributions process when your ACH deposit is made.

Q: In what order do ACH distributions process?

A: ACH distributions are processed according to the order they are programmed in.

Q: What happens if there is not enough money in my ACH deposit to cover all the ACH distributions that are programmed?

A: Our system will only process the distributions that are covered by the ACH deposit. Only whole amounts will transfer - partial amounts will not. For example, if you have \$300 of ACH distributions programmed to occur whenever your payroll is direct deposited, at least \$300 needs to be directly deposited for all the ACH distributions to occur. If less than \$300 is received, only the ACH distributions that can process in full will occur.

Q: What happens with the ACH distributions if my ACH deposit is received on a different date than normal or not at all?

A: The ACH distributions will process whenever the ACH deposit is received, regardless of whether or not it is on a different date than normal. The ACH distributions will not be processed if the ACH deposit is not received.

Q: What happens if I receive a bonus ACH deposit?

A: Bonus ACH deposits can impact the processing of ACH distributions. It is always best to check your account to make sure that everything posted as you intended it to. Please contact us if you notice any errors in the posting of your ACH distributions. We will gladly research the issue for you and make any necessary corrections to your account.

Q: Can ACH distributions be scheduled to process within a specific time period only?

A: Yes. Use the 'Start it on this date' and 'End it on this date' fields to specify the date range for the ACH distributions.

Q: How do I set up an ACH distribution to process indefinitely?

A: Use the 'Start it on this date' field to specify the ACH distribution start date. Then, check the box for 'I never want it to end' to signal that the ACH distribution should process indefinitely.

Q: What is the 'Make a standard loan payment' checkbox for?

A: It will set the transfer amount as the regular loan payment. It can be helpful when an ACH distribution is programmed to transfer funds to a loan where the payment amount can change as advances are made (i.e. Kwik Cash or HELOC loans).

Q: Am I able to set up an ACH distribution to transfer funds to another member's account?

A: Yes, if you already have the ability to perform regular member-to-member transfers to the other member's account. The other member's account types should show as selections in the 'Distribute amount to' drop down box. Please contact us if you do not have this ability and we will gladly program this for you once we have verified additional information.

Q: When I view my ACH distributions that transfer to another members account, why does it say "Other Member" instead of their name?

A: It means that your account is not programmed to allow online transfers to another member's account. However, you are still able to update or delete ACH distributions with this description. Please contact us if you would like the ability to view the other member's name and we will gladly program it for you.

Q: Am I able to change the account that all the remaining funds from my ACH deposit will go into?

A: At this time, this type of a change can only be made at one of our branch locations. Please contact us if you are interested in changing this information and we will gladly process your request for you.

Q: Why is it that my ACH deposit posted to my account as normal, but my ACH distributions did not process at all?

A: Situations like this can occur for a number of reasons, mostly related to the programming of the ACH deposit. Please contact us if you experience this situation; we will gladly research the issue for you and make any necessary programming corrections and missed transfers for you.