

## **FAQ's for People Pay (P2P)**

People Pay enables LA Financial debit card holders to send a one-time transfer to other credit union members or a depositor of another financial institution. A notice is given to the receiver by the sender, providing the receiver's email address or mobile phone number. You can access People Pay via the LA Financial Online/Mobile Banking application. You can send money quickly and easily to anyone (e.g. babysitter, gardener, children in school, etc.) by using your debit card and PIN. The funds will come out of the checking account linked to your debit card.

It's that easy!

### **Q. How do I enroll in People Pay?**

A. From Online/Mobile Banking, click Move Money > People Pay > Send Money. Read and Accept the Terms & Conditions. On the Verify Debit Card screen, enter your LA Financial debit card information and click Continue.

### **Q. How do I send money to someone once I have enrolled?**

A. From Online/Mobile Banking, click Move Money > People Pay. On the Send Money screen, enter the information for the Recipient. Ensure your desired Debit Card is selected, then click Continue. On the Review screen that appears, confirm the information and click Continue (or, Edit, if you need to make changes). Enter your debit card PIN number on the screen that appears, and click Submit. A Success screen will appear that contains information about your transfer. Click History to see the info on the History screen, or, click Close. You can return to the People Pay History screen at any time to check the status of your transfers.

### **Q. Does the recipient have to be a member of LA Financial Credit Union?**

A. No, the person receiving the funds does not have to be a member of LA Financial.

### **Q. Can my child use People Pay?**

A. Your child would need to be 18 years or older with a debit card issued by LA Financial to be eligible to use People Pay. The Service is not offered to individuals under the age of 18.

### **Q. If the Sender and Recipient are both LA Financial members enrolled in People Pay, how soon will the funds be received?**

A. The money is debited from the Sender's account at the time the transfer is created. The funds will reflect in the Recipient's account immediately after they accept the funds.

**Q. What if the Recipient does not have a debit card, how will they receive the funds?**

A. The Recipient can provide account information for their financial institution, including account number and routing number. The funds will be transferred through an Automated Clearing House. An ACH transfer will take up to 3 days to post.

**Q. Can I send funds outside the United States?**

A. No, funds can only be transferred to an account in the United States as long as the transfer is allowed by the financial institution involved and is not prohibited by applicable law.

**Q. How long does the Recipient have to accept the funds?**

A. A Recipient must accept the transfer within 10 days, or the transfer will be cancelled and reversed back to the Sender's account.

**Q. Who's responsible if the transfer fails to credit timely at the Recipient's account at the other financial institution?**

A. LA Financial is not responsible for any failure of another financial institution to timely credit its member's account.

**Q. What is the process if I see a transfer that was not authorized by me?**

A. TELL THE CREDIT UNION AT ONCE if you believe your password has been lost or stolen or if you believe someone has used or may use your password or otherwise access your accounts without your authority, or if you believe that an electronic fund transfer has or may have been made without your permission. Calling us at (800) 894-1200 is the best way of to guard against possible losses.

**Q. What is my liability if I send funds to the wrong recipient?**

A. The funds that are credited to the account cannot be recalled by LA Financial. You acknowledge and agree that we are not responsible for determining the identity of the party who receives the email or text message and acts upon the email or text message provided. You acknowledge that if your funds do not reach the intended Recipient because of your errors, you could lose the funds.

**Q. What if I suspect that I entered the information incorrectly, what do I do?**

A. Call the Credit Union immediately at (800) 894-1200, and we may be able to cancel the Transfer. However, we have no obligation to cancel the Transfer or to reimburse funds that were transferred according to your instructions.

**Q. What is the limit for using People Pay?**

A. You may transfer up to \$500.00 per transaction per day.

**Q. Is there a deadline for sending or receiving funds?**

A. There is no deadline. Transfers to remove the funds from the Sender's Account take place immediately. The timing of funds received will depend on when the Recipient responds to the email or when their financial institution posts the Transfer. The posting of the Transfer is dependent on the business days of that financial institution.

**Q. Where can I get more details on the terms and conditions for People Pay?**

A. The "People Pay (P2P) Services Agreement and Disclosure" is contained in our Online Banking, Mobile Banking, & Mobile Deposit Agreement & Disclosure, which can be found on the Disclosures page on our website, or by clicking this link. [https://www.lafinancial.org/wp-content/uploads/2018/11/Online-Banking-Mobile-Banking-Mobile-Deposit-Agreement-Disclosure\\_Effective-12.1.18\\_final.pdf](https://www.lafinancial.org/wp-content/uploads/2018/11/Online-Banking-Mobile-Banking-Mobile-Deposit-Agreement-Disclosure_Effective-12.1.18_final.pdf)