



AUTOMATED CLEARING HOUSE (ACH) TRANSFERS

This document discusses what an Automated Clearing House (ACH) transfer is, how it works and what information you need to provide to successfully transfer funds into or out of the KTFCU.

What is ACH?

ACH is the electronic network (in the USA) that facilitates direct bank to bank (or credit union) transfers. ACH allows for deposits and direct withdrawals. Common uses include direct deposit of paychecks, government benefit payments, tax refunds, utility and other payment types. While same day ACH transactions are available, most ACH deposits or withdrawals will take 1 to 3 business days.

How ACH Works

Financial institutions and other business entities utilize the ACH network to securely transfer customers, clients and member funds. These institutions allow you to execute a transfer by using the ACH network.

Businesses also use the ACH network as a method of payment, meaning, the customer provides banking information on the business website to make payment for services. Customers can initiate a one-time payment or set up automatic payments, whereby funds are transferred to the institution **from** your Credit Union (or bank) account.

DEPOSITS & PAYMENTS TO YOUR KTFCU ACCOUNT

ACH Deposits and payments are set up through the institution you intend to transfer funds from to your KTFCU account. Follow the procedure called for by the specific institution.

The three most important items when making a transfer into your KTFCU account are,

- The institution (Kenmore Teachers Federal Credit Union, in this case),
- The dollar amount to be transferred, and
- The correct account in exactly the way the ACH transfer system requires.

Providing the correct account number is vital for a successful transfer.

In general, the number sequence for a successful transfer includes the Credit Union Routing Transit Number and your Account Number. Below we provide the number sequence you need based on the type of account you have in order to make a successful ACH transfer.

TRANSFER OF FUNDS INTO YOUR SHARE ACCOUNT

The correct sequence involves two numbers,

- The Credit Union Routing Transit Number (222 381 112) &
- Your Share Account Number, which is either a five (5) digit or six (6) digit number (depending on when you opened your account).

The correct number sequence for transferring into your Share Account (and using the letter A to signify a digit of your Share Account number) will be the following.

- KTFCU Routing Transit Number = 222381112
- Share Account Number =
 - AAAAA, if your Share Account number is five (5) digits, or
 - AAAAAA, if your Share Account number is six (6) digits.

TRANSFER OF FUNDS INTO YOUR SHARE DRAFT ACCOUNT

The correct sequence to transfer funds into your Share Draft Account is different. It involves two (2) numbers, but the second number varies.

- The Credit Union Routing Transit Number (222 381 112)
- A thirteen (13) digit number consisting of,
 - a KTFCU Number,
 - your Share Draft Account Number, which is either a five (5) digit or six (6) digit number (depending on when you opened your account), and
 - the Check Number associated with your Share Draft Account. Note, the Check Number is not the number of your individual check. It is a Credit Union determined number tied to your Share Draft (Checking) Account.

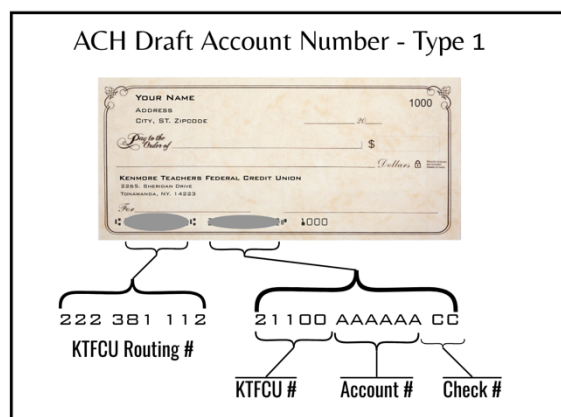
There are three types of Share Draft Account Numbers depending on when you opened your Share Draft Account. Follow the correct type (below) that fits your Share Draft Account Number.

Type 1 Share Draft Account Number

This type has a KTFCU number, a six (6) digit account number (depicted by an A per digit) and a two (2) digit check number (depicted by a C per digit). Note, the check number is different and not to be confused with the individual check number (in this example, the number 1000 found at the bottom and in the upper right-hand corner of the check).

The correct Routing and Account Transfer number are as follows:

- Routing Transit Number = 222381112
- Thirteen (13) digits Share Draft Account Number = 21100AAAAACC

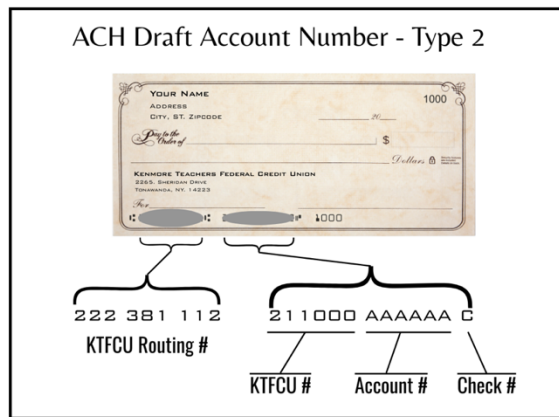


TYPE 2 SHARE DRAFT ACCOUNT NUMBER

This type has a KTFCU number, a six (6) digit account number (depicted by an A per digit) and a one (1) digit check number (depicted by a C per digit). Note, the check number is different than and not to be confused with the individual check number (in this example, the number 1000 found at the bottom and in the upper right-hand corner of the check).

The correct Routing and Account Transfer number are as follows:

- Routing Transit Number = 222381112
- Thirteen (13) digits Share Draft Account Number = 211000AAAAAC

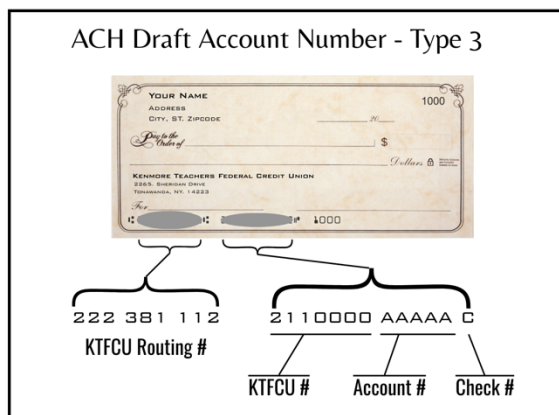


TYPE 3 SHARE DRAFT ACCOUNT NUMBER

This type has a KTFCU number, a five (5) digit account number (depicted by an A per digit) and a one (1) digit check number (depicted by a C per digit). Note, the check number is different than and not to be confused with the individual check number (in this example, the number 1000 found at the bottom and in the upper right-hand corner of the check).

The correct Routing and Account Transfer number are as follows:

- Routing Transit Number = 222381112
- Thirteen (13) digits Share Draft Account Number = 211000AAAAAC



TRANSFER OF FUNDS INTO YOUR LOAN ACCOUNT

This transfer method can sometimes prove to be difficult. We encourage you to first transfer funds into either your Share or Share Draft Account, then transfer funds via the KTFCU Online Banking portal. It is a safe and immediate method to manage transfers into your Loan Account.

However, should you choose to apply a payment directly to your loan balance, these instructions apply. The correct sequence involves two numbers.

- The Credit Union Routing Transit Number (222 381 112) &
- Your Loan Account Number, which is either a six (6) digit account number and may include a two (2) letter designation at the end of the Account Number (depending on type of loan). Refer to your original loan documents to locate this loan number. If your financial institution will not allow letters, use only the six (6) digits previously discussed.

The correct number sequence for transferring into your Loan Account (and using the letter A to signify a digit of your Loan Account number)) will be the following.

- KTFCU Routing Transit Number = 222381112
- Loan Account Number =
 - AAAAAA, if your Loan Account number is six (6) digits, only.
 - AAAAAAHE, if your Loan is a Home Equity loan where HE stands for Home Equity, or
 - AAAAAAME, if your Loan is a Mini-home Equity loan where ME stands for Mini-home Equity.

Payments FROM Your KTFCU Account

ACH payments are set up via the institution you want to make a payment to. Follow the procedure called for by the specific institution.

To provide the correct KTFCU account number for a successful outbound ACH transfer, follow the account structure as determined by the above section on Payments to Your KTFCU Account.