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# Internet Financial Services

Getting Started with Virtual Branch®

March 1999

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# **Getting Started with Virtual Branch®**

## **Overview**

When you enroll with Virtual Branch® Services as a credit union member, you can perform home banking tasks, pay your bills, and communicate with the credit union quickly and easily from the comfort of your own home or wherever you might happen to be. These services provide secure access at any hour of the day. If you have questions, help is at your fingertips. Virtual Branch provides several resources including on-line interactive help and electronic messages to customer service.

## **Enrolling with Virtual Branch**

To subscribe to the service, contact the credit union to obtain an enrollment application. Once filled out, this application should be returned to the credit union for immediate processing. Your application will be validated and you will be enrolled in the service. Once enrollment is complete, you will receive a unique UserID and a temporary Security Code. The first time you access Virtual Branch, you must change this temporary Security Code to another code you select. A Security Code may be any 4- to 8-digit number you choose, but we strongly encourage using the full eight digits for maximum security. Protect this code just as you do for your ATM PIN number and change it often. If you forget your Security Code, contact the credit union and the Customer Service administrator will reset your UserID after confirming your identity.

## **Home Banking**

Virtual Branch Home Banking allows you to review account balances and history, transfer funds, review and change scheduled transfers, and look at transfer history.

The **Account Summary** feature provides a list of your accounts including account number, type of account, and available balance. When you select an account from the list of accounts, you are presented with the **Account Detail** screen including current balances, rate information, next payment date and amount on loans, and other useful information about the account. This screen also includes up-to-the minute transaction history for each account. Each transaction is displayed with posted date, amount, type of transaction, and balance afterward. Some types of accounts have additional history information as well. You may view transaction history as far back as your credit union keeps the information on-line.

The **Account Transfer** feature offers three types of transfers:

- Immediate - A transfer is attempted immediately. You are notified immediately if the transfer is successful, similar to an ATM transaction. The money is actually moved based on the same schedule as transactions performed at an ATM.
- One-time - A transfer is made on a date that you specify.
- Automatic - A transfer is made starting on a date and as many times as you specify.

Transfers that are set up for future dates are called “scheduled” transfers. These transfers may be either one-time or automatic. The first transfer date may be no more than 18 months in the future. Scheduled transfers are processed on the scheduled date. Transfers scheduled for non-business dates (such as January 1 or weekends) are processed on the next business day for one-time transfers and on the previous business day for automatic transfers.

The **Scheduled Transfers** feature allows you to review pending one-time or automatic transfers or cancel a transfer before it occurs. You may also change information, depending on the type of scheduled transfer:

- One-time transfer - You can change the amount and date of the transfer.
- Automatic transfer - You can change the amount, next transfer date, number of transfers, and transfer frequency. Any change will affect all future transfers.

If you want to change the FROM or TO account, you must cancel the transfer and set it up correctly. An immediate transfer takes place the instant it has been confirmed, so it cannot be modified or canceled afterward.

The **Transfer History** feature provides the details and status of transfers that you have made. You may select which transfer(s) you want to review. If you do not specify any criteria, all available transfer history will be presented. If you specify:

- Account number - You will receive history for all transfers for that account.
- Transfer dates - You will receive history for all transfers from the start-date to the end-date specified.
- Transfer amount - You will receive history for all transfers within plus or minus \$10 of the specified amount.

If you want to direct the search to a more restricted list of past transfers, you may specify any combination of transfer details.

## **PayIT Bill Payment**

If you select *PayIT* Bill Payment Services, Virtual Branch allows you to schedule payments to merchants, review and change scheduled payments, and review payment history. *PayIT* offers an alternative to the traditional method of paying bills. Instead of writing a check and mailing the payment to the merchant, you can handle all payments through Virtual Branch. You can schedule payments to be made on certain dates. *PayIT* provides a confirmation number for every payment and keeps track of your payment history. These features make *PayIT* an excellent record keeper. You no longer have to keep track of the payments you've made because *PayIT* does it for you.

**Paying Bills** involves three steps:

- Set up your personal list of merchants. To pay bills, the merchant(s) you want to pay must be in your Personal Merchant List together with the account numbers you have with each merchant.
- Set up a payment.
- Change or cancel a payment, as necessary.

*PayIT* uses one of the following methods to pay bills:

- Electronic payment to merchants on our electronic network. When this method is used, it is recommended that you initiate a payment at least two business days before the due date.
- Paper payment to merchants who do not receive electronic payments. When this method is used, it is recommended that you initiate a payment at least five business days before the due date.

The processing times provided above are recommendations only. Virtual Branch cannot control or guarantee the merchant's timely processing of payments once they are received by the merchant. You should consider allowing more lead-time to ensure that the merchant has ample time to actually post the payment. It is then the merchant's responsibility to post the payment in a timely manner.

You must exercise special care when scheduling payments for government obligations such as taxes and court-directed payments. Ample time for the delivery, processing and posting of a payment should be allowed since you may incur significant penalties as a result of late payments.

If you fail to provide the correct merchant and account information, your payments may not be successfully completed. Your regular Checking Statement will reflect if payments were completed via electronic or paper means and will include the merchants name.

Virtual Branch supports the following types of payments:

- One-time payment - The payment takes place on the date you specify.
- Automatic payment - Payments occur starting on the date and as many times as you specify for up to 10 years.

Payments that are set up for future dates are called scheduled payments. These payments include one-time payments and automatic payments. The first payment date may be no more than 18 months in the future. Payments are processed on the scheduled date. Payments scheduled for non-business dates (such as January 1 or weekends) are processed on the next business day for one-time payments and on the previous business day for automatic payments.

The **Scheduled Payments** feature allows you to review scheduled payments (one-time and automatic) and change or delete a selected payment before the payment occurs. You may change payment information depending on the type of scheduled payment:

- One-time payment - you can change the amount and date of the payment and the financial account from which the payment is to be made.
- Automatic payment - you can change the amount, next payment date, number of payments, frequency of payments, and the financial account from which the payments are to be made. The changes affect all future payments.

The **Payment History** feature allows you to find and review past payments by specifying the payment details. You may select which payment(s) you want to review. If you do not specify any criteria, all available payment history will be presented. If you specify:

- Merchant name - You will receive all payment history for that merchant.
- Payment dates - You will receive payment history from the start-date to the end-date specified.
- Payment amount - You will receive all payment history within plus or minus \$10 of the specified amount.

If you want to direct the search to a more restricted list of past payments, you may specify any combination of the payment details listed above.

## ***MaiIT* Electronic Messaging**

You can use *MaiIT* to communicate with credit union customer service. *MaiIT* allows you to review, save, and delete received messages and to send new messages to Customer Service. You can use Mail at any time to communicate questions, problems or requests. Communicating has never been so simple.

From time to time, you may be notified by automated messages of problems resulting from your use of the Service. For example, if a payment is failed due to insufficient funds or incorrect merchant information, you may receive a message via *MaiIT*. You are notified immediately after you Login to the Service of any new messages in your Inbox.

## **Personal Options**

You can use Personal Options to change your Security Code and to add or delete an account. You may also use Personal Options to change personal information on the Service; however, you must also notify the credit union directly of any relevant changes to this information as these changes do not propagate from the Service to the institution's teller files.

At the time of enrollment, the accounts you specified were set up for you on Virtual Branch. After enrollment, you may change account information as follows:

- Add a new account to home banking
- Delete an existing account from home banking
- Change whether an account is used for *PayIT*

You may only delete an account from the service after all scheduled transfers or payments attached to it have been canceled.