

## External Transfers FAQs

- **What is an external transfer?** An electronic transfer of funds between accounts at different financial institutions, done through the Automated Clearing House (ACH) network.
- **How do I initiate an external transfer?** Log into your online banking, navigate to the "transfer money" section, select send money or withdraw money or navigate to the "my finance" section.
- **What information do I need to set up an external account?** ValleyStar uses Plaid to connect your accounts therefore you will need your online banking credentials at the other financial institution. If we are unable to connect your accounts using Plaid, you will be given the option to enter the bank routing number and account number. This option will require you to verify your account uses micro deposits.
- **Are there any fees associated with external transfers?** Currently, ValleyStar does not charge a fee.
- **Can I set up recurring external transfers?** Yes, you can schedule a recurring transfer to automatically move funds at set intervals.
- **What is the limit on external transfers?**
  - Incoming ACH Limits: (Requesting funds from an external account for which you have withdrawal authorization or withdrawal rights.)
    - Loan Payments: \$2000.00 Daily/\$5000.00 Monthly
    - Incoming Deposit: \$2000.00 Daily/\$5000.00 Monthly
  - Outgoing ACH Limits: (Sending funds to an external account.)
    - \$1000.00 Daily/\$2000.00 Monthly
- **Can I cancel an external transfer?** You can usually cancel a pending external transfer before it is processed, check with your bank for specific cancellation policies.
- **What if I enter incorrect account information?** If you provide incorrect account details, the transfer may be rejected or sent to the wrong account.
- **How can I check the status of an external transfer?** You can view the status of your transfer within online and mobile banking.