

**Pay a Person FAQ Frequently asked questions
about the Pay a Person service.**

What funding method is used for P2P?

Pay a Person (P2P) payments are electronic and can be delivered in real time, via debit card, or next business day, via ACH.

When can P2P be scheduled?

You can schedule payments at any time. For payments delivered via ACH, processing occurs Monday through Friday, holidays excluded. Payments must be scheduled before 5:00 p.m. CST to be processed the same day. Payments scheduled after 5:00 p.m. CST are processed the following business day. For payments delivered via debit card, processing occurs every day.

When are the funds debited from the account?

For payments delivered via ACH, accounts are debited between 5:00 and 6:00 p.m. CST. You have until about 5:00 p.m. CST the same business day to cancel payments before they are sent. For payments delivered via debit card, funding occurs in real time.

Can a P2P payment be sent via check?

No. All P2P transactions are sent via ACH or real time through the debit card network.

When are the funds deducted from the sender's account?

After the recipient has indicated where they want the deposit to be made, the funds are withdrawn from the sender's account that business day, between 5:00 and 6:00 p.m. CST. The recipient will see the payment in their account the following business day, or in real time if the deposit is made to a debit card.

Can additional payments be sent to a first-time recipient if the recipient is in pending status?

No. If the sender tries to send additional payments to a first-time recipient who is still in pending status, the sender receives the following error message: Additional Payments cannot be scheduled for this Contact until the current pending payment has been processed. The sender cannot set up another payment until the recipient provides delivery instructions for the first payment.

Are the sender and recipient notified when the payment is delivered?

Yes. Both are notified when a payment is sent and when it is delivered. You may also opt to receive alerts for additional delivery information.

How can P2P payments be set up?

Payments can be set up as one-time, future-dated, or recurring payments.

What happens to the funds if the recipient does not claim them?

After seven days, if the recipient has not claimed the funds, the transaction is canceled. The sender's account is not debited.

Are the sender and/or recipient notified if a payment is canceled?

Yes. If the recipient does not claim the payment from the sender, the payment is canceled. Both the sender and recipient are notified that the payment link has expired.

Is there a security question and answer for P2P transactions?

Yes. The sender sets the security question and answer for the contact when adding the contact to their list of payees. The sender provides the question and answer information to the contact before sending the payment. The contact is prompted to answer the security question any time a change is made to their payment instructions.

What is real time P2P?

This option allows a P2P recipient to provide a debit card as the account for deposits.

Are there fees associated with real time P2P payments?

Yes there is a \$1.00 charge for this transaction which is deducted from the amount sent.

If a recipient does not want to pay a fee, can they choose to receive the payment another way?

A recipient can receive their funds the next business day through an ACH transfer. The recipient enters account information for the ACH transfer. There is no fee with this funding method.

When are real time P2P payments processed?

Single, one-time payments are processed 24/7. Future-dated and recurring payments are processed at 9:00 a.m. CST daily.

Are real-time funds immediately available to the recipient?

Yes. The funds are available in real time.

Can a contact receive a real time P2P payment on a credit card?

No. Real time P2P payments can only be deposited to a debit card.

If a user sends three payments at one time to a recipient, can the payment be sent to three different debit cards?

No. A recipient can have one delivery method at a time for each sender. Recipients can change the default delivery method from real time to the next day, or vice versa. In this case, after the recipient enters account information about where the funds are deposited, that delivery method is used between the sender and recipient until and unless the recipient chooses a different delivery method.

Can future-dated and recurring real time payments be set up?

Yes. Both future-dated and recurring payments are available?

Do senders and recipients receive notifications of payments being sent, processed, and delivered?

Yes. SWACU will send notifications and alerts to senders and recipients.