

Me-to-Me Transfers

Bank at more than one financial institution?

You can transfer funds to and from your Cornerstone account, to and from any other financial institution you deal with, with **Me-to-Me Transfers**.

With Me-to-Me, you can:

- Move money into your Cornerstone account with funds from another financial institution
- Send money from your Cornerstone account to an account at another financial institution
- Fund new Cornerstone accounts from another financial institution account

Once Me-to-Me transfers are set up, you can also view all linked external financial institution accounts within MemberDirect online banking.

To sign-up for Me-to-Me Transfers:

- Log in to online banking
- Select **Transfers** from the left menu
- Select **Link External Accounts** from the left menu
- Select **Add an Account** from the Linked Accounts page
- On the Add an Account page, click on the **Me-to-Me Transfer Authorization Form**. After completing the form, you can mail, fax, or email it to us (the contact information is on the top of the form). You will also need to attach a void cheque from the external financial institution or signed Direct Deposit Guarantee Form from your other financial institution. Please note, it may take up to **3 business days** for the service to be available once the signed authorization is submitted.

If you have any questions about Me-to-Me Transfers or would like to sign up for online banking, we'd love to help.

- Email us at: ContactCentre@cornerstonecu.com
- Call us at 1.855.875.2255

FAQ's

Q. How long does it take to set up a Me-to-Me transfer on an account?

A. Once the Direct Services Account Link Authorization form is completed and submitted to Cornerstone Credit Union, Me-to-Me transfers will be enabled within

3 business days. The completed form can be submitted by mail, fax, email or delivered to any one of our branches.

Q. Are there any holds on Me-to-Me transfers?

A. Yes, for security reasons, there is a 10 day hold on Me-to-Me transfers to or from a bank or a credit union (that does not offer Me-to-Me services). There is one exception to the 10 day hold; if a Me-to-Me transfer is sent from one credit union to another, and both credit unions provide the Me-to-Me transfer service, the transfer is immediate with no holds.

Q. Are there limits on the amount of funds that can be sent using Me-to-Me transfers?

A. Yes, the default limits on Me-to-Me transfers are as follows:

	Send	Receive
Per transaction	\$25,000	\$25,000
Per Week (7 days)	\$75,000	\$75,000
Per Month (30 days)	\$150,000	\$150,000

Me-to-Me transfers are not intended to replace Interac e-transfers, Me-to-Me transfers are intended for large transactions.

Q. Are there any accounts that are ineligible for the Me-to-Me transfer service?

A. The following accounts are ineligible for Me-to-Me transfers as follows:

- US Dollar accounts
- Business and community accounts
- Accounts that require multiple signatures for authorizing transactions

It is important to note that Me-to-Me transfers are specifically for person to person. This service is not available to transfer funds from one person to another.

Q. Does the Me-to-Me transfer service allow transfers in US Dollars?

A. No, transfers are only available in Canadian funds.

Q. Can a Me-to-Me transfer be completed by telephone or in branch?

A. For security reasons, Me-to-Me transfers can only be sent via MemberDirect online banking.