

Automatic Transfer

Add

With the member displayed, select one of the following:

- Folders (below suffixes) > Add > Automatic Transfer.
- Select the Automatic Transfer folder > Add.

The Add Automatic Transfer window is used to add a new Automatic Transfer to transfer funds between suffixes.



Note

Automatic Transfers can be within the same member number or to a different member number. Also, the maximum number of automatic transfers that can be setup per member is 10.

If a loan has a status of bankrupt, the system will not process Loan Transfers or Transfer Payrolls.

The screenshot shows a window titled "Datamatic VIEW" with a close button (X) in the top right corner. Below the title bar is a green header area with the text "Add Automatic Transfer" and a print icon. The main content area contains the following fields:

- Donor Suffix:** A dropdown menu showing "00 Regular Shares (\$2,607.97)".
- Receiving Account:** A text input field with a magnifying glass icon to its right.
- Amount:** A text input field.
- Frequency:** A dropdown menu.
- Transfer Date:** A dropdown menu.
- Transfer Company:** A text input field.
- Starting Date:** A text input field with a calendar icon to its right.
- Ending Date:** A text input field with a calendar icon to its right.

At the bottom right of the form is a blue "Add" button.

A loan suffix, a regular CD suffix, HSA CD and closed or locked suffixes may not be used as the Donor Suffix for an automatic transfer. These suffixes will not be displayed in the drop down box to be selected. CD-IRA suffixes, Roth CD-IRA's, etc. can be used as the Donor Suffix, as well as, an IRA share and Roth IRA share, etc.

Donor Suffix: Select the suffix from which the funds will be withdrawn from the drop down list.

Receiving Account: Enter the receiving Account Base, Check Digit and Suffix. If the account number is not known, click on the magnifying glass to the right of the Receiving Account field to search for the account number.

Amount: Enter the amount of the automatic transfer.

Frequency: Select the frequency of the automatic transfer from the drop down list. The available selections for the frequency are:

Bi-Weekly	Every 4 th (day of the week)
Weekly	Calendar Quarter (January, April, July and October)
Semi-Monthly (the 1 st and 15 th only)	Calendar Semi-Annual (January and July)
Monthly	Calendar Annual (January)
Every 1 st (day of the week)	Company
Every 2 nd (day of the week)	One Time***
Every 3 rd (day of the week)	

***One Time automatic transfers are removed by the system after the transfer is completed during End of Day processing the day of the transfer. The removal is **not** displayed on the audit automatic transfer window; only when the automatic transfer was added.

Transfer Date: The selections on this window are based on the frequency selection above. The weekly, bi-weekly, Every 1st, Every 2nd, Every 3rd, and Every 4th selections are:

Monday	Thursday
Tuesday	Friday
Wednesday	Saturday

The monthly, quarterly, semi-annual and annual selections are: 01-31

Transfer Company: If company is selected as the frequency, enter the company number that will be used to process the automatic transfer. The automatic transfer transactions will need to be manually computed each time the automatic transfers for that company number need to be processed. (See the Payroll Deduction chapter in the Accounting Manual, for more information.)

Starting Date: Enter the Starting Date, if applicable. The Starting Date is required for Bi-Weekly and One Time frequencies.

The Starting Date option will allow the credit union to setup transfers more than a frequency before the transfer is to take place. **Example:** On February 19th, a member requests a monthly transfer to be completed on April 3rd. This can be done by using the Starting Date option.

Ending Date: If applicable, enter the Ending Date. The Ending Date is optional in all cases.

The Starting Date and Ending Date options can also be used with a frequency selection of Company. Also, Automatic Transfers with an Ending Date will be removed after the ending date.

Select the Save button, to add the automatic transfer.

The Automatic Transfers icon now displays on the Member Summary window. Changes can be made to automatic transfers on the system by selecting the specific automatic transfer. The Edit Automatic Transfer window will display to enter the changes. (See Edit and Delete in this chapter for detailed information.)

If there are not enough funds in the from suffix to complete the transfer, the system will transfer the funds that can be transferred from the funds available. An error message of Less than Requested Transfer will show on the Transfer Payroll Report that is generated with End of Day processing, if there were not enough funds available for a scheduled transfer.

Also, Automatic Transfers are attempted only on the day/date they are scheduled. In other words, if there are not sufficient funds available, the system does not keep checking the days that follow so see if funds are available.

Automatic Transfers are not posted against Held funds (due to Check Holds, Freezes, or Debit Card Authorization Holds). The job will look at the Available Balance in the from account rather than the actual balance. A message will be displayed on the daily Transfer Payrolls report stating Less Than Required Transfer, if there are not sufficient funds to complete an automatic transfer.

To set up an annual transfer for a month other than January, use a frequency of Company rather than Annual. (The same concept will work for Quarterly and Semi-Annually.) The Company number used is fictitious and does not need to be set up in the Payroll Companies folder under Payroll Deduction.

Example: Company 101 = January
Company 102 = February
Company 103 = March, etc.

Add the Automatic Transfer under the member, using the Company number corresponding to the month for the frequency. This feature might be useful in setting up members for Required Minimum Distributions from an IRA suffix.

IMPORTANT: For automatic transfers with a frequency of Company, it is necessary to manually create the transactions. From the Payroll Deduction window in VIEW, select Compute Transfer Payroll Transactions on the day the automatic transfers are to be completed. Enter the Company number associated with the automatic transfers to be computed. A date range is not needed. (See the Payroll Deduction Chapter in the Accounting Manual for more information.)

The report generated is called Transfer Payroll Transaction Listing (CR048-01). The transactions can either be updated during the day using Update Transfer Payrolls with Online or can be left to be updated with End of Day processing.

Additional Information: An Automatic Transfer that pays off a loan will not mark the loan closed. The Transfer Payroll report will display a message of Last Scheduled Payment. The credit union can decide if they will file maintain the loan with a status of closed. Non-LOC loans will purge (with the annual June 30th closed account purge and Purge Closed Accounts job in Special Operations) with an open status and a zero balance.

Audit Automatic Transfers

Make one of the following selections:

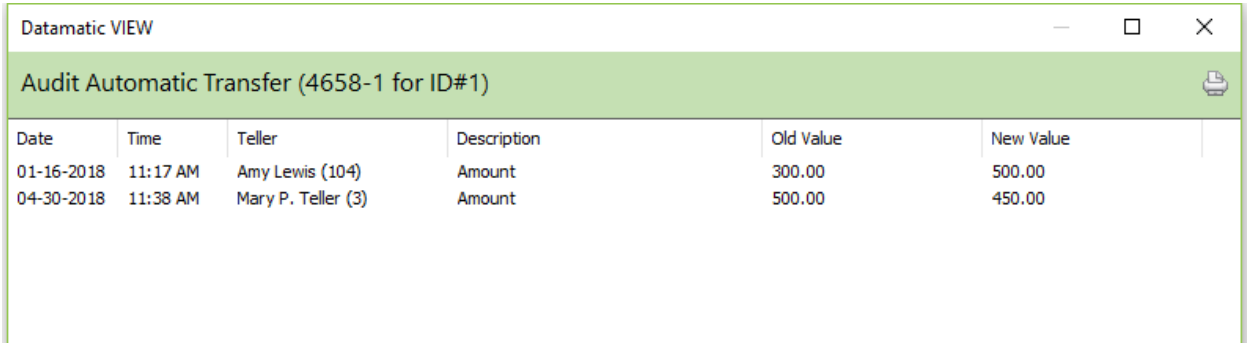
- [\[Main Ribbon or Member Ribbon > Inquiry > Audit > Automatic Transfer\]](#).
- Alt + I > Audit > Automatic Transfer.

The Audit - Automatic Transfers option is used to display the automatic transfer maintenance done on a specific member.

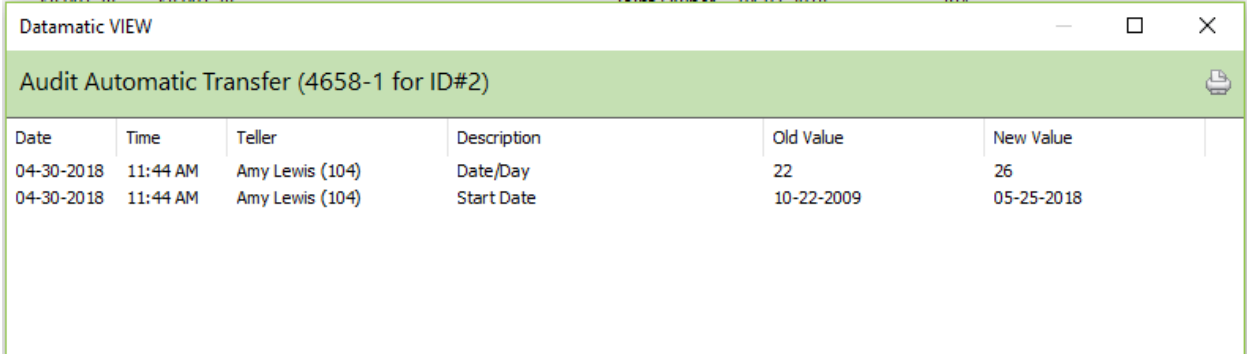
Enter a valid member number and an ID (1-99) then press enter or click on Go. If the member number is not known, click on the magnifying glass to the right of the Member field to search for the member number.

The first automatic transfer entered on the system would be ID 1, the second hold entered would be ID 2, etc.

Click on the red X to close window or press Esc.



Date	Time	Teller	Description	Old Value	New Value
01-16-2018	11:17 AM	Amy Lewis (104)	Amount	300.00	500.00
04-30-2018	11:38 AM	Mary P. Teller (3)	Amount	500.00	450.00



Date	Time	Teller	Description	Old Value	New Value
04-30-2018	11:44 AM	Amy Lewis (104)	Date/Day	22	26
04-30-2018	11:44 AM	Amy Lewis (104)	Start Date	10-22-2009	05-25-2018

Datamatic VIEW

Audit Automatic Transfer (4658-1 for ID#3)

Date	Time	Teller	Description	Old Value	New Value
04-30-2018	11:43 AM	Amy Lewis (104)	New Automated Transfer		\$60.00 from 00 to 4658...

The purging of file maintenance is done with year end processing. After the file maintenance is purged from the system, the information will no longer be displayed on the audit inquiry windows. **Examples:** On 12-31-13, file maintenance history before 1-1-13, which includes audit information, was purged from the system. On 12-31-12, file maintenance history before 1-1-12 was purged from the system.

Display

From the Member Summary window, select Automatic Transfers. This selection will only display, if an Automatic Transfer has been entered for this member.

Automatic Transfers

↑ Up One Level + Add

DESCRIPTION	ACCOUNT	AMOUNT	FREQUENCY	START DATE	END DATE
70 Draft Suffix	4658-1-03	\$450.00	Quarterly on the 03rd	-	-
00 Regular S...	4658-1-02	\$100.00	Monthly on the 26th	05-25-2018	-
00 Regular S...	4658-1-70	\$60.00	Monthly on the 10th	05-10-2018	-

The automatic transfers that have been setup on the system are displayed.

This window can also be used to add a new automatic transfer for the member. Highlight the designated area and press enter or double click on the designated area to display the Add Automatic Transfer window.

Edit and Delete

To make changes to an automatic transfer, select the specific automatic transfer. The Edit Automatic Transfer window is displayed.

To delete an automatic transfer for a member, highlight the automatic transfer to be deleted and press the delete key. A confirmation box will be displayed. To proceed with deleting the automatic transfer, select yes. Otherwise, select no.

Edit Automatic Transfer

The screenshot shows a window titled "Datamatic VIEW" with a subtitle "Edit Automatic Transfer". The window contains the following fields and values:

- Donor Suffix: 70 Draft Suffix (\$1,582.97)
- Receiving Account: 4658-1-03
- Amount: \$450.00
- Frequency: Calendar Quarter
- Transfer Date: 3rd
- Transfer Company: (empty)
- Starting Date: 04-03-2015
- Ending Date: (empty)

A "Save" button is located at the bottom right of the window.

Frequency options:

- Bi-Weekly (M, Tu, W, Th, F and Sat)
- Weekly (M, Tu, W, Th, F and Sat)
- Semi-Monthly (the 1st and 15th only - no choices)
- Monthly (1-31)
- Every 1st
- Every 2nd
- Every 3rd
- Every 4th } Monday, Tuesday, Wednesday, Thursday, Friday or Saturday
- Calendar Quarter (January, April, July and October 1-31)
- Calendar Semi-Annual (January and July 1-31)
- Calendar Annual (January 1-31)
- Company
- One Time

For existing automatic transfers already on the system, the Starting Date field can be filled in or changed so that a transfer will not happen as scheduled. The next transfer will not occur until the date in the Starting Date field has been reached.

Additional Information

Automatic Transfers are processed in Donor Account (from account) order with Loan Payments before Shares for each Donor Suffix. The system groups all of the transfers from a specific Donor Suffix together and within that one Donor Suffix, posts the loan payments before the shares. Each transfer consists of a Withdrawal followed by a Loan Payment/Deposit.

References

Accounting Manual - Payroll Deduction Chapter
Compute Transfer Payroll Transactions
Update Transfer Payrolls