Transaction Setup

The Transaction Setup is used to allow the credit union to enter information or make selections that will affect how the system operates.

Note: In order for changes made to this window to be immediately available, employees that were logged in to VIEW must log out and back in.
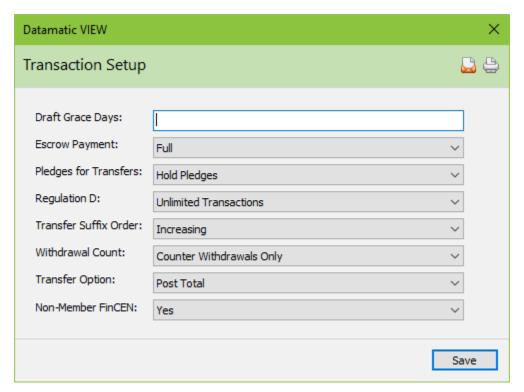

Figure 1

Draft Grace Days

Definition: The number of days into the month in which a deposit can be made to the share draft account and still be considered for a dividend. **Note:** With Truth-In-Savings regulations that took effect in 1994, this option is no longer applicable.

Values: 0 - 31

Purpose: The Draft Grace Days is used to compute each month's low share balance for share draft accounts.

Example: If a credit union has zero (0) grace days, the low share balance would be calculated based on the lowest balance starting with the first day of the month. If a credit union has ten (10) grace days, the balance as of the tenth of the month would be used as the starting point in calculating the lowest balance for the rest of the month.

Related Functions: The SHARE DRAFT SUFFIX INQUIRY shows a low share balance for all twelve months. These fields can be file maintained in VIEW.

Escrow Payment

Definition: The Escrow Payment field defines if the Escrow Payment is made when either a Full or Partial payment is made.

Values:	Full	If payment applied is less than the Payment Total ("Principal and Interest" + Escrow) but the amount is greater than the "Principal and Interest"; the system will apply any extra to the <u>principal balance</u>.
	Partial	If payment applied is less than the Payment Total ("Principal and Interest" + Escrow) but the amount is greater than the "Principal and Interest"; the system will apply any extra to the <u>escrow suffix</u>.

Pledges for Transfer

Definition: This field is used with the Share to Loan, Automatic and Delinquent Transfer programs. It will affect the amount that is available for withdrawal from a share suffix.

Values:	Hold Pledges	This option tells the system NOT to cut into the Pledge Amount on a 00 suffix when the Share to Loan Transfer Program is run.
	Do Not Hold Pledges	This option tells the system to GO BELOW the pledge amount on the 00 suffix when the Share to Loan Transfer Program is run.

Regulation D

Definition: This option allows Regulation D transactions to be monitored by the system. Reg D transactions consist of the following: ACH debits, Overdraft withdrawals, Insurance withdrawals, Voice Response withdrawals and transfers, Internet Banking transfers, Debit Card Transactions, Phone Transfers coded as such and drafts on a non 70-74 suffix. Any of the above transactions will increment the Reg D counter. ****Note:** Suffixes coded as a Health Savings Account (HSA) are exempt from Reg D.

Values:	3 Transactions allowed
	4 Transactions allowed
	5 Transactions allowed
	6 Transactions allowed
	Unlimited Transactions

Purpose: The purpose of this field is to allow the credit union to monitor Reg D activity each month. A supervisor override will be required for online transactions after the Reg D maximum has been exceeded. Batch transactions will post to suspense (reject) after the Reg D maximum has been reached.

Transaction Setup

Examples: The Reg D option is set to 3 and the member has already made 3 Reg D transactions for the month. He or she calls to make a transfer. The system will require a supervisor override. The Reg D option is set to 5 and member has already made 5 Reg D transactions for the month. When the system attempts to transfer funds for an overdraft, the transaction will show on the SHARE DRAFT NSF REPORT and will be placed into suspense.

Related Functions: The SHARE SUFFIX INQUIRY (00 suffix only) will display the number of Reg D transactions for the month in the REGULATION D COUNT field. (This counter is reset to zero monthly). The Regulation D Count field on the suffix inquiry window can be file maintained, if necessary.

Transfer Source

Definition: This field is used with the Share to Loan Transfer program. It will affect the amount that is available for withdrawal from the primary share (00) suffix.

Values:		
	Available Amount	The system will only transfer the available funds in 00 suffix, if there are not enough funds to transfer.
	Payroll Amount	The system will only make available the money already posted to the 00 suffix as payroll.

Transfer Suffix Order

Definition: This option allows transfers to be taken in either increasing or decreasing suffix order when using the Share to Loan Transfer or Automatic Transfer (Transfer Payrolls) program. The system defaults to decreasing so that money will be transferred for mortgage loans before other loans.

Values: Decreasing
Increasing

The Automatic Transfers are in member number order first. Then within that member number it is loans first then shares for determining which suffix to transfer to. Next the suffix order depends on the option for **Transfer Suffix Order** field.

Withdrawal Count

Definition: The withdrawal count field is used to identify the criteria for counting withdrawals for service charging.

Values:		
	Counter Withdrawals	Only Counter withdrawals are counted for Service Charges.
	Service Center Transactions Only	Only Service Center transactions are counted for Service Charges.
	Counter Withdrawals and Service Center Transactions	Both Service Center and Counter withdrawals will be counted for Service Charges.

Example: The value of "Counter Withdrawals" entered into the Withdrawal Count field would result in ONLY over the counter withdrawals being counted for service charges.

Transfer Option

Definition: This allows the credit union to determine whether or not the withdrawal portion of the transfer will post the total withdrawal amount or separate withdrawals for each transfer (if more than one). This affects Daily Transfers, Automatic/Payroll Transfers, and Delinquent Transfers that are generated in the Operations Box or with End of Day processing.

Values: Post Detail
                     Post Total

Examples: **Post Detail -**
                     Withdrawal - Transfer (233) from 00 suffix for $100.00.
                     Payment - Transfer (333) to 05 suffix for $100.00.
                     Withdrawal - Transfer (233) from 00 suffix for $50.00.
                     Payment - Transfer (333) to 06 suffix for $50.00.

                     Post Total -
                     Withdrawal - Transfer (233) from 00 suffix for $150.00.
                     Payment - Transfer (333) to 05 suffix for $100.00.
                     Payment - Transfer (333) to 06 suffix for $50.00.

After making any necessary changes, select Save.

Field	Comments	
Non-Member FinCEN	Prompts user to gather addition information at the time of the Non-Member Transaction	
	Yes (default)	Displays OFAC – FinCEN Screen
	No	Displays OFAC Only Scan Scree

Note

OFAC hits will display at the time of the transaction. FinCEN hits will display later during routine FinCEN scans.