BILL PAY CONVERSION FAQs

WHEN WILL THE CONVERSION TAKE PLACE?

The conversion to our upgraded bill pay system will take place beginning on Friday, December 16th, 2016. MCU Bill Pay will be unavailable from approximately 4:00pm on Friday December 16, 2016 until approximately 12:00pm on Monday, December 19, 2016. During the conversion, bill pay will be in "view only" mode and members will not be able to enroll or schedule payments until the conversion process is completed.

DO I NEED TO SET UP MY PAYEES AGAIN?

We expect all your payee information to automatically convert to our new bill pay system. If you notice a payee missing after the conversion, follow these 3 simple steps to add them back:

1. Find your most recent bill
2. Enter the payee name
3. Enter your bill information in each box and hit "Add Payee"

Want to record your payee information before the enhancement? Record a list of your payees before Thursday, December 15, 2016.

WILL MY PAYMENTS STILL PROCESS DURING THE UPGRADE?

Yes. During the upgrade window, your payments are still expected to process as normal

WILL REPEATING OR AUTOMATED PAYMENTS CONVERT?

Recurring payments will convert, but it's a good idea to login and review your scheduled recurring payments after the conversion to make sure everything transferred over.

WILL I BE ABLE TO SEE MY PAYMENT HISTORY?

Yes! If you need to search for a payment made prior to the conversion, the information will be available in your account history or eStatements.

To download your bill pay data, please follow these steps:

1. Login to NYMCU Online Banking
2. Select the 'Bill Pay' tab
3. Enter your search criteria and select 'View in Excel'. We advise you to save this information to a secure location on your computer.

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IMPORTANT CHANGE! – Scheduling payments is simple you will pick the day that you want your payment to be processed. You will notice that we will display the estimated delivery date for your convenience.

For example: If your payment is due by 1/13/17, login before your due date and schedule your payment.

Electronic Payment – You would send on or before 5:00 PM, 1/11/17.
Check Payment – You would send on or before 5:00 PM, 1/6/17.

Payment cut off time is 5:00 PM ET on weekdays. Any payment after this time will be processed on the next business day. Payments scheduled on a weekend or Holiday will be processed on the next business day.

WILL THE PAYMENT PROCESS DIFFER FROM THE CURRENT SYSTEM?

With the current bill pay system, your payment could be sent as a corporate check or an electronic payment. With the new system, your payment could be sent as an electronic payment or as a paper check. Paper checks will be written against your account and your account will not be debited on the date you schedule the payment, but rather on the date the check is cashed by the payee.

Benefits to writing the check against your account: Stopping a payment by paper check will be done the same way you stop payment on a personal check via online banking, Touch Tone Teller or when speaking with a rep. Additionally, images of paid checks will be available in your online banking history, just like your personal checks.

WILL I STILL BE ABLE TO SET UP TWICE MONTHLY RECURRING PAYMENTS?

You can set up payments to occur on the 1st and the 15th of each month. Other recurring payments options are also available, such as weekly, every two weeks, every four weeks, monthly and more.

HOW WILL I RECEIVE BILL PAY NOTIFICATIONS?

With our enhanced system we will use the following means of communication:

EMAIL NOTIFICATION:

You will receive an email notification from our bill pay system. The communication will be sent by nymcuonlinebanking@nymcu.org. We encourage you to add this email address to your address book to ensure that it is correctly delivered to your inbox.

WHAT IS PERSON-TO-PERSON?

The **PayItNow** person-to-person program, located under "Send Cash" in the navigation bar, allows you to electronically send money to any individual located in the United States. You will not be asked to enter their account number and routing number. Instead – you will be asked to specify how you wish to send the payment.

You will be able to send either a secure text message or email communication. With your transfer, you will enter a password that should be provided to the recipient. They will be sent to a secure website that walks them through the steps of collecting the money you sent.

BILL PAY KEY TERMS

ELECTRONIC PAYEE: Merchant allows payments to be processed electronically. (Processing Time: 1-2 Business Days)

PAPER CHECK PAYEE: Merchant will receive a physical check in the mail delivered by the United States Postal System (USPS). (Processing Time: 7-9 Business Days)

Please note MCU does not select the delivery method. Electronic payments are based on the payee's ability to receive electronic payments. If the payee cannot receive electronic payments, a paper check is sent.

MANAGED PAYEE: The bill pay vendor and the payee have established a relationship to better deliver payments on behalf of the member. The payment address is not displayed to member because the information is considered proprietary information to the vendor.

RECURRING PAYMENTS: User-defined request for automatic payments for a specific payee. The member will define the payment amount, frequency, start date, and end date.

EBILL: Payment (bill) information will display within your Bill Pay Dashboard. This information will provide you with the important items such as Payment Date, Amount Due, and Available Balance (if applicable).