

BANK TO BANK (B2B) TRANSFERS FAQs

What is Bank to Bank (B2B)?

An easy way for you to transfer funds between your accounts at The Bank of New Glarus® and Sugar River Bank Branches and accounts that you maintain at other financial institutions.

How does it work?

The first step is to enroll a checking or savings account that you own at another financial institution. We will send a small trial deposit (less than \$1.00) to that account. After the deposit is received, return to the “Bank to Bank tab” and click on Enrolled Accounts. Enter the amounts of the trial deposits in order to verify the account.

After the account is verified, you will be able to initiate incoming and outgoing transfers between your internal and external account(s).

Who can use B2B?

The B2B service is for consumers only. You may use any account that you are able to prove ownership or control over. If you have a business account, please contact your personal banker for other services that we offer for businesses.

How do I transfer funds with B2B?

Within online banking click on Bank to Bank Transfers, New Transfers. You will have access to all of your enrolled internal and external accounts to set up a funds transfer.

Can I send funds to someone else’s account?

No, you must have an ownership to the accounts you are sending money to. You may send money to others by using our P2P service.

Can I cancel a funds transfer?

You may cancel a transfer as long as it has not been processed. Transfers are processed throughout the day. If the transfer has already been processed, simply create a reversing transfer.

Can I transfer money internationally with B2B?

No, you may only use the service for accounts held within the United States. If you need to send funds outside of the US, please contact your personal banker for options.

Can I set up a recurring transfer?

Yes, you may schedule a transfer to occur weekly, biweekly, semi-monthly or monthly.

Can I set up a transfer for a future date?

Yes, you may schedule a transfer for a future date.

How long does it take to complete a funds transfer?

A standard transfer will take three business days. Full details will be available on the Transfer History screen.

How much can I transfer with this service?

You may initiate up to three (3) inbound transfers per day not to exceed a total of \$5,000.00 and three (3) outbound transfers per day not to exceed a total of \$5,000.00.

Do account transaction limits and/or fees assigned by my financial institutions apply to Funds Transfer Service transactions?

Yes, in all cases limits and conditions placed on accounts by individual financial institutions apply to Funds Transfer Service executed transactions. Please note that your external account financial institution may charge any and all fees resulting from such conditions to you.

Are there any fees?

There is no monthly fee for this service. There is a \$3.00 fee for outbound transfers initiated to send funds from your account at The Bank of New Glarus® and Sugar River Bank Branches to other financial institutions. There is no fee for inbound transfers.

What are these descriptions?

- Pending: You have initiated a transfer and it is waiting for the system to pick it up.
- In Progress: The transfer has been picked up and is in progress.
- Completed: The transfer has been sent.
- Cancelled: We have received your request to cancel the transfer.
- Failed: We were unable to complete the transfer.

Where can I see further details regarding a transfer?

The Transfer History screen contains links to further details of transfers.