



# P2P FAQ's

## **What is P2P?**

P2P, also known as person-to-person or peer-to-peer payments, is an online tool that allows you to transfer funds from your account to another individual's account via a mobile phone or internet-connected device.

## **How does P2P work?**

You can send anyone a payment via check, text message, email or direct deposit. When the payee is initiated, the other person receives notifications to input their personal information where the funds shall be sent, and accept payment.

## **Who can you pay with P2P?**

You can send a payment to anyone in the U.S. – even if they're not a UnitedOne member. Business account holders can also use P2P.

## **How do you enroll in P2P?**

You must have a checking account, internet banking and Bill Payer to access P2P. You access it using our mobile banking app or through your internet banking.

## **How do you set up a payee (recipient) in P2P?**

After clicking on "Pay a Person" in the menu, you will need to click on the "person icon" located in the lower right corner of the screen on an Apple or Android product. Through Bill Payer on internet banking, click the "+Payee" button, and select "Pay a Person" and then the method with which you want to pay.

## **How do you pay an existing payee?**

In mobile banking, the "New" tab is used to send a new payment to an existing payee that has already been created. In internet banking, you select the individual you want to pay from your payee list located in Bill Payer and schedule a payment.

## **How much can you send via P2P?**

The standard daily limit is \$2,500 for P2P. When using the "Pay a Person" function through internet banking, the limit is \$1,000 per transaction and \$2,000 per day to pay an individual.

## **Can you initiate international payments?**

iPay will only allow payments within the U.S. and its territories, to include military addresses (APO/AE).

### **What are the tab functions in P2P?**

**New** – Allows you to pay an existing payee.

**History** – Shows history for past 18 months of processed, pending and canceled payments.

**Payee** – Listing of current payees. Payees will show multiple times if you have different methods of payments set up for one person (text, email). It is recommended when setting up a payee to put the method payment for future reference (Example: Susie Smith-Email or Susie Smith-Text).

### **What do you need to send a payment?**

**Via check** – Payee's name, address and phone number.

**Via text message** – Payee's name, mobile phone number and create a keyword. You will need to share the keyword with the payee immediately so they can access the secure payment information.

**Via email** – Payee's name, email and create a keyword. You will need to share the keyword with the payee immediately so they can access the secure payment information. After three failed login attempts, the payee will be locked.

**Via direct deposit** – You will need to have the payee's name, mobile phone number, account number and type (checking/savings), and routing number. A nickname is optional.

### **Can you cancel a P2P payment?**

Only pending payments can be cancelled. You will need to click on the "History" tab and select the transaction. This will open a second screen that gives transaction details. You can cancel the pending payment by clicking on the "Cancel Payment" section located at the bottom of the screen. This will open a second screen where you will need to confirm they want to cancel the payment.

### **What if the payee gets locked out?**

The payee will need to know the keyword that you created and sent to them when you setup the payment. After three failed login attempts, the payee will be locked. After 24 hours, the system will automatically unlock the recipient, and they may re-enter their keyword.

### **How long does it take for the payee to receive payment?**

With email, text message or direct deposit the payee will receive payment within 1-2 business days. If paid via check, it is mailed and paid within 5-7 business days.

### **Is there a fee for P2P?**

You receive a 60-day trial period for no charge. If, after the 60 days P2P or Bill Payer aren't used once a month, a fee of \$4.95 is assessed. After three consecutive months of inactivity, you Bill Pay service may be cancelled.

### **Who do I contact for help?**

You can call UnitedOne at 920-684-0361 in Manitowoc or 920-451-8222. You can also call iPay at 1-866-248-0355.