



Me-to-Me Transfer FAQs

What is Me-to-Me Transfer?

Me-to-Me Transfer is an online banking feature that enables you to send and receive funds between your accounts at First Credit Union to your accounts at other Canadian Financial Institutions.

How long does it take to set up Me-to-Me Transfer on my account?

It will take five or less business days, from the date that we receive your authorization form and void cheque, to activate your linked accounts so that you can begin transferring your money.

How long does it take to receive money from my accounts at another bank or credit union?

The transfer process begins on the date that you select in your Online Banking account. You will begin earning interest on your money from the date of the transfer, but your funds will be held for 5 business days after deposit to make sure that the funds have cleared.

It can take up to 5 business days for the other Financial Institution to withdraw the money from your account. *You must ensure that your account has enough money to complete the transfer.*

How much does a Me-to-Me Transfer cost?

A fee for transferring money from your First Credit Union account may apply depending on which account package you have. Please contact your branch for further details.

Transferring money into your First Credit Union account from another Financial Institution is free; however, your other Financial Institution may charge a fee.

What accounts can I use with Me-to-Me Transfer?

You can use Me-to-Me transfer to link personal accounts (in CAD or USD funds) that do not require more than one signature to withdraw or operate. Business accounts, and accounts that require two or more signatures, cannot be used.

Can I link my savings account from another financial institution?

As we require a cheque drawn on your accounts at your other financial institution, you can link to your savings account only if your other bank or credit union can provide you with a personalized cheque from your savings account, or pre-authorized debit or credit instructions provided by your other Financial Institution.



Can I cancel a Me-to-Me Transfer?

You cannot cancel a transfer once it begins. Ensure to have enough funds in your account to complete the transfer, otherwise you may overdraw your account and be charged a fee.

Why is there a hold on my funds when I receive a Me-to-Me Transfer?

There is a 5 day hold on funds that you transfer to your First Credit Union account in order to permit time for your other financial institution to authorize the transfer. The hold is automatically removed after 5 days, giving you full access to your transferred funds.

Can I transfer money to an account outside of Canada?

No, you cannot transfer funds to an account outside of Canada using Me-to-Me Transfer.

Can a Me-to-Me transfer be done by in branch or by phone?

Due to security reasons, you can only do a Me-to-Me Transfer through your Online Banking account.