

## ONLINE BANKING AND BILL PAY FAQs

### Question 1

**Can Salem Co-operative Bank's Online Banking system remember my Sign-On ID and Password so that I don't have to re-enter it each time?**

Answer: No. For security reasons, Online Banking will not remember a Sign-On ID or Password. You will need to enter both each time you begin a Salem Co-operative Bank Online Banking session.

### Question 2

**How do I change my Online Banking password?**

Answer: To change your Online Banking password, click on the Account Services tab then the My Profile tab, enter your Current Password, enter a New Password, enter Confirm New Password and Click Save. Use this new password the next time you sign on to Online Banking.

### Question 3

**What do I do if I forget my Sign-On ID or Password?**

Answer: If you forget your Sign-On ID or Password, or if you are locked out you will need to **contact us** during our normal **business hours** or visit one of our branch offices.

### Question 4

**How many characters must my Sign-On ID and Password be for Online Banking? Are there any special requirements?**

Answer: Both your Sign-On ID and Password must be at least 8 characters long and can be made up of any combination of letters and/or numbers and/or the following special characters in the password field: ^!+&@-.,:#\$\_?'()[]. Sign-On IDs and Passwords are NOT case-sensitive.

### Question 5

**Can I have more than one checking account linked to Online Banking?**

Answer: Yes. You can link all of your checking accounts and any other accounts that you are authorized on to your Online Banking account. When you enroll online, you will be asked to provide which accounts you would like to have linked to your Online Banking. If you open new accounts, you will have the option to link those accounts to Online Banking.

**Note:** Only checking accounts can be linked to the Bill Payment function in Online Banking.

### Question 6

## How current is Online Banking information?

Answer:

- All transactions posted to your account are viewable immediately through Online Banking, as our system is online/real-time.
- Online Banking initiated transactions such as transfers between two accounts will update immediately.
- Certain transactions, such as ATM/Debit Card and Point of Sale, can take longer to view. These transactions will not show or be deducted from your account balance until they have cleared through the Bank.

## Question 7

### What if Online Banking goes down? Will my payments be made, will my transfers go through?

Answer: If Online Banking is down, all transactions you previously processed prior to the system going down will go through. If you were in the middle of a transaction and there is a question as to whether the system received the request, you may [Contact Us](#) to ensure that your transaction request has been accepted.

## Question 8

### What is the funds transfer cut-off time? What about recurring transfers?

Answer:

- One-time transfers are processed immediately, as Online Banking is an online/real-time system.
- Future dated or recurring transfers between accounts are made during overnight processing.
- If a transfer is scheduled to be processed on a weekend or Bank holiday, it will transfer on the business day prior to the scheduled date. For example, if a recurring or future dated transfer is scheduled to be made on a Saturday or Sunday, it will be processed on the previous Friday.

## Question 9

### If I have a scheduled transfer(s) set up between accounts at Salem Co-operative Bank that were not originally scheduled through my Online Banking, can I edit or stop these transactions using Online Banking?

Answer:

No. If you have previously arranged for a recurring transfer between accounts including automatic loan payments, but did not do so using the Online Banking system, you will not be able to change any details of those transactions online. Please [Contact Us](#) to make any changes.

## Question 11

### **How do I set up Bill Payment?**

Answer: Go to Online Banking and click on the Payments Tab on the top right of the screen. Click on the Pay Your Bills hyperlink. You may only make bill payments from a checking account

### **Question 12**

#### **What if I have questions on how to use Bill Payment or need additional help?**

Answer: You may call our Bill Payment Customer Support telephone number at 844-843-9383. Support is available during 7:00 a.m. to 1:00 a.m. Eastern Time, 7 days a week.

### **Question 13**

#### **When setting up a bill to be paid, should I set the processing date to be the actual due date of the bill?**

Answer: No, you should always schedule your bill payments prior to the actual due date. We suggest that you allow a minimum of five to seven business days for check payments, and a minimum of three business days for electronic payments. The daily cut-off time for Online Bill Payment processing is 10:00 p.m. Eastern Time.

### **Question 14**

#### **When is the last opportunity for me to change or cancel a scheduled bill payment?**

Answer: You can change or stop a bill payment as long as the item is still in a pending status. If a recurring payment is cancelled, future payments on the recurring schedule will not be affected; however, you will need to reschedule the cancelled payment if you want it to be paid.