

Product and Service Update #1 April 22, 2024

As mentioned in previous emails and our Spring 2024 Newsletter, TEFCU is preparing for several new product and service upgrades very soon. Some new products that will soon be available to our members will include a new more interactive website (target date May 15th), a new, enhanced Bill Payment system (target date May 31st) that will include the ability to make person to person (P2P) and account to account (ATA) transfers and Remote Deposit Capture (RDC).

For our Bill payment system conversion, we strongly recommend that you NOT schedule your May/June bill payments thru the current system on dates between May 30th and June 5th. The system conversion involves a de-conversion from one system (our existing system) and a conversion of information to a new enhanced system.

While we are making arrangements for all existing Bill Payment system payee information to automatically transfer at conversion, we recommend you also copy your payee information from our existing Bill Payment system before May 31st - just in case there would be issue in us automatically transferring this information and you needing to re-enter this information in the new system). We do not expect this will be necessary - this is only being recommended in the unlikely event re-entering payee information may be necessary.

Our product updates will also include Remote Deposit Capture (Target date June 10th). RDC will allow members the ability to deposit checks to your TEFCU account 24 hours a day, 7 days a week and 365 days a year from your phone or from home by simply taking a picture of the check and processing it thru our mobile banking application. RDC will require members to install a new updated TEFCU mobile application (iphone and android applications will be available) when the time comes. TEFCU will notify all members when it will be time to perform this new mobile banking application update.

TECFU will be sending additional updates frequently over the next few weeks. If at any time, you have any questions or concerns, please feel free to call the credit union at (410) 392-5660 to talk with our staff.

Thank you in advance for your patience and understanding.