

BUSINESS BANKING SWITCH KIT

Making the Move: Your Business Account Transition, Simplified



**WEBSTER
FIRST** 

Welcome to Webster First Federal Credit Union

At Webster First Federal Credit Union, we're ready to meet your business banking needs. Whether it's opening an account, securing a loan, or finding dependable business solutions, we've got you covered.

We appreciate you choosing Webster First for your business banking needs and look forward to helping you and your business grow.

In this kit you'll find:

- Helpful information on how to proceed.
- Handy worksheets to keep track of account information, automated deposits and automated payments.
- Letters to redirect your automatic deposits, payments and payroll processing service through your new account.
- A worksheet to reconcile your old account.
- An account closing notification letter for your former financial institution.



Making the Move to Webster First Federal Credit Union: Your Business Account Transition, Simplified

Webster First Federal Credit Union has streamlined the process of transferring your business account from your former bank. With straightforward instructions and forms designed for easy completion, we're here to ensure a smooth transition.

Step 1: Kick-off with Your New Webster First Business Account

Start by setting up and activating your new business account with Webster First. Applications can be found on our Website at www.websterfirst.com. Be sure to register for Business Online Banking and other tools to maximize your business banking abilities and experience.

Step 2: Assemble Your Electronic Transactions Checklist

Take a moment to review your previous account for any direct deposits and automatic payments. Our provided Electronic Transaction Checklist will help you pinpoint each one.

Step 3: Shift Your Automated Transactions

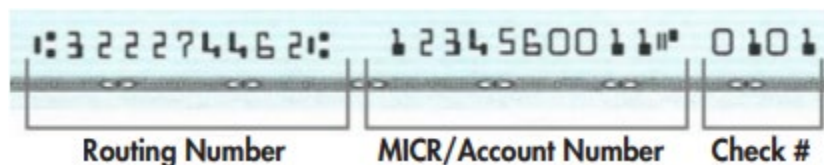
Utilizing the Electronic Transaction Checklist, redirect all your direct deposits and automatic payments to your new Webster First account. Don't forget to include any automatic debit card payments. Although many changes can be made online or over the phone, we've also provided paper forms in this kit for added convenience.

Step 4: Wind Down Your Former Account

Included in this kit is a Reconciliation Worksheet to keep track of any pending checks or payments still linked to your old account. Once you've confirmed that all checks have cleared and your automatic transactions have successfully moved to your new account, use the provided Request to Close Account form to notify your old financial institution. Be aware that some may need more details. After your old account is closed, remember to securely dispose of any associated checks and cards.

What is a MICR Number and Where do I find it?

A MICR number is what Webster First uses for checking account numbers. It can be found on your checks (see below) and we can also provide it to you. When setting up automatic payments from your checking account, you will need this number.



Questions?

Should you have any questions or need further assistance, we're just a call, click, or visit away. Reach out to us at (800) 962-4452, visit our website at WebsterFirst.com, or stop by your local Webster First branch.

Electronic Transaction Checklist



Direct Deposits: List all direct deposits to your old bank account(s).

Deposit Type	Company or Institution Name	Account Number	Amount	Date of Deposit	Completed

Keep your new Webster First Federal Credit Union routing and account number accessible for direct deposit and automatic withdrawal requests. Our routing number is: **211386597**

Electronic Transaction Checklist

Automatic Payments/Transfers: List all withdrawals from your old bank account(s). Don't forget those accounts that might use your old debit card number.

Withdrawal Type	Company or Institution Name	Account Number	Amount	Date of Deposit	Completed

Payment Set-up

To switch each payment, contact the companies you want to make payments to and provide them with your new information. This may be done by using the "Request to Transfer Automatic Payment," by phone or online at the company's website. If you are switching to a Bill Payment or a Debit Card payment option, make sure the company cancels any other automatic payment set up.

Keep your new Webster First Federal Credit Union routing and account number accessible for direct deposit and automatic withdrawal requests. Our routing number is: **211386597**



Request to Transfer Direct Deposit

Date: _____

Deposit Originating Company Name: _____

Address: _____

City/State/ZIP: _____

To Whom It May Concern:

This letter serves as a request to have our Direct Deposit transferred to our new account with Webster First Federal Credit Union.

Our information is as follows:

Account Number with Deposit Originating Company (if applicable): _____

Our Company Name: _____

Address: _____

City/State/ZIP: _____

Phone Number: _____ Email: _____

Contact Name: _____

The Direct Deposit is currently being deposited to the following account:

Former Bank Name: _____

Former Bank Routing #: _____ Former Bank Acct. #: _____

___ Checking ___ Savings

Please redirect the Direct Deposit to our account with Webster First Federal Credit Union as follows:

Webster First Federal Credit Union
271 Greenwood Street
Worcester, MA 01607

Webster First Routing #: 211386597 Webster First MICR/Account #: _____

___ Checking (Includes Traditional and Webster First Money Market Accounts) ___ Savings

Make this change: ___ Immediately or ___ Effective as of: _____

Special Instructions: _____

Sincerely,

Authorized Signature: _____ Date: _____

Name (printed): _____



Request to Transfer Automatic Payment

Date: _____

Payee Company Name: _____

Address: _____

City/State/ZIP: _____

To Whom It May Concern:

This letter serves as a request to have our Automatic Payment transferred to our new account with Webster First Federal Credit Union.

Our information is as follows:

Account Number with Payee: _____

Our Company Name: _____

Address: _____

City/State/ZIP: _____

Phone Number: _____ Email: _____

Contact Name: _____

The Automatic Payment is currently being withdrawn from the following account:

Former Bank Name: _____

Former Bank Routing #: _____ Former Bank Acct. #: _____

____ Checking ____ Savings

Please redirect the Automatic Payment to our account with Webster First Federal Credit Union as follows:

Webster First Federal Credit Union
271 Greenwood Street
Worcester, MA 01607

Webster First Routing #: 211386597 Webster First MICR/Account #: _____

____ Checking (Includes Traditional and Webster First Money Market Accounts) ____ Savings

Make this change: ____ Immediately or ____ Effective as of: _____

Special Instructions: _____

Sincerely,

Authorized Signature: _____ Date: _____

Name (printed): _____

Request to Transfer Payroll Processing Service



Date: _____

Payroll Processing Service Company Name: _____

Address: _____

City/State/ZIP: _____

To Whom It May Concern:

This letter serves as a request to have our Payroll Processing transferred to our new account with Webster First Federal Credit Union.

Our information is as follows:

Account Number with Payroll Processing: _____

Our Company Name: _____

Address: _____

City/State/ZIP: _____

Phone Number: _____ Email: _____

Contact Name: _____

The Payroll is currently being withdrawn from the following account:

Former Bank Name: _____

Former Bank Routing #: _____ Former Bank Acct. #: _____

____ Checking

____ Savings

Please begin processing through our account with Webster First Federal Credit Union as follows:

Webster First Federal Credit Union

271 Greenwood Street

Worcester, MA 01607

Webster First Routing #: 211386597 Webster First MICR/Account #: _____

____ Checking (Includes Traditional and Webster First Money Market Accounts) ____ Savings

Make this change: ____ Immediately or ____ Effective as of: _____

Special Instructions: _____

Sincerely,

Authorized Signature: _____ Date: _____

Name (printed): _____

Reconciliation Worksheet

Before you close your old account, you'll need to make certain that all checks have been paid, and that all of your automatic direct deposits and payments are being received in your new Webster First account. You can reconcile your old account below to verify that all entries you expected have cleared.

Checks & Debits Outstanding - Checks that have been written and purchases that have been made but are not shown on statement	
Check Number, Debit or Payment	Amount
Total of checks outstanding	\$
Reconciled as of	
ENTER Statement Balance	\$
ADD Deposits made after Statement Date	+
	+
	+
Total	\$
Bank Balance	\$
Should agree with your checkbook balance after deducting charges and adding credits listed on statement but not shown in checkbook	

Request to Close Account(s)

To (Former Financial Institution): _____

From (Company Name): _____

Contact Name: _____

To Whom It May Concern:

Please accept this letter as written authorization to close the following account(s) at your financial institution. All outstanding transactions have cleared and electronic deposits and withdrawals have been discontinued.

Please issue a check for any remaining balance and send it to my attention at the following address:

Street Address: _____ Suite #: _____

City: _____ State: _____ Zip: _____

Phone Number: _____

Please close the following account(s):

Account Number: _____ Type of Account: _____

Account Number: _____ Type of Account: _____

Account Number: _____ Type of Account: _____

Account Number: _____ Type of Account: _____

Account Number: _____ Type of Account: _____

Sincerely,

Authorized Signature: _____ Date: _____

Name (printed): _____

Account Closing Checklist

- ___ Transfer all electronic deposits (Commissions, Tax Refunds, Reimbursements, etc).
- ___ Transfer all electronic payments (Rent, Insurance, Payroll Processing, Utilities, etc).
- ___ Make sure all final payments and deposits clear former bank account.
- ___ Shred any unused checks, deposit slips, etc.
- ___ Shred all cards associated with account.
- ___ Send request to close account form to former financial institution.
- ___ Watch to make sure payments and deposits start to clear your new Webster First FCU account.
- ___ Use our Business Online and Mobile Banking, or call us, to verify automatic payments and deposits in your new account.