

# OUTGOING WIRE

Name: \_\_\_\_\_

Member Number: \_\_\_\_\_ Account: \_\_\_\_\_

## Instructions

If you send or receive a wire transfer, Fedwire may be used. Regulation J is the law covering all Fedwire transactions. This means that your rights and liabilities in a wire transfer involving Fedwire will be governed by Regulation J.

Please note: Instructions received after 3:30 pm EST will be processed the following business day.

### **Beneficiary Identification:**

If you give Velocity Community Federal Credit Union a payment order which identifies the beneficiary (recipient of the funds) by both name and identifying or account number, payment may be made by the beneficiary's bank on the basis of the identifying or bank account number, even if the number identifies a person different than the named beneficiary. This means that you will be responsible to Velocity if the funds transfer is completed on the basis of the identification number you provided to the Credit Union.

### **Bank Identification:**

If you give Velocity Community Federal Credit Union a payment order which identifies an intermediary or beneficiary's bank by both name and identifying number, a receiving bank may rely on the number as the proper identification even if it identifies a different person than the named bank. This means that you will be responsible for any loss or expenses incurred by a receiving bank which executes or attempts to execute the payment order in reliance on the identifying number you provided.

### **International Wires:**

International wires only may be cancelled within thirty (30) minutes of placement.

### **Fraud Information**

Wire at your own risk! Wire scams are very common. To protect yourself, NEVER send a wire under any of the following circumstances:

- Anytime you are asked or told to lie about the purpose or to whom you are sending a wire
- You have never met the receiver in person
- The person you are sending funds to is a new friend met online, a stranger, or claims to be a long-lost friend or family member, especially one that suddenly has an emergency
- You are being pressured or threatened to send the funds
- You are told wiring the funds is the only way to pay
- Someone is claiming to be from the Social Security Administration or a law enforcement agency indicating your SSN has been used in association with illegal activity and that you must send funds to make the problem go away
- Someone is claiming to be from the IRS and has told you that you owe back taxes and you must settle the debt or you will be arrested
- You are returning or refunding money due to an overpayment or transfer into your account in which you allowed access into your computer or repayment from a check recently deposited into your account

#### **Common Reasons Scammers Give for Wire Transfer Scams**

- ♦ A loan
- ♦ Lottery winnings
- ♦ Any type of government fee
- ♦ Your or another's medical bills
- ♦ Bail/Release from jail for any family member
- ♦ A job
- ♦ Computer tech support company of any kind
- ♦ To receive an inheritance
- ♦ In relation to selling your timeshare or other property
- ♦ Equipment purchase, custom fees, or shipping charges for a friend or family member that you have not spoken to in person
- ♦ Cryptocurrency investment received from an investor met online or from an unsolicited email or text message

**Do NOT wire for any of these reasons!**

If any of the above situations sound familiar, you could be a victim of a scam. You may never see your money again. These are



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VelocityCommunity.org

common examples of requests that are used by scammers and fraudsters. Scammers and fraudsters are nearly always friendly, which is how they gain your trust, but some can be intimidating and relentless in pursuit of YOUR money. As your financial institution we take your personal and financial safety very seriously.

We strive to protect you from falling victim to these types of scams. If you have fallen victim to one of these scams or frauds, you are not alone. In the past few years fraud losses due to scams has risen to the billions of dollars of which the victims are typically liable.

## Authorization for Transfer

The following information is required to successfully wire funds from your account at Velocity to another financial institution. Once complete, please return this form to our office, fax to the attention of the Member Services Department at (561) 775-2561 or email a scanned copy to [memberservices@velocitycommunity.org](mailto:memberservices@velocitycommunity.org).

### Bank Information

Intermediary Bank (if applicable): \_\_\_\_\_

ABA Number: \_\_\_\_\_

Beneficiary Bank: \_\_\_\_\_

ABA Number: \_\_\_\_\_

SWIFT Code (if applicable): \_\_\_\_\_

### For credit to the account of:

Name/Company: \_\_\_\_\_ Account Number: \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Special Instructions: \_\_\_\_\_

### Wire Information

Purpose of Wire: \_\_\_\_\_

How do you know the person who is receiving the funds?: \_\_\_\_\_

If sending to a business, how did you learn of the business?: \_\_\_\_\_

From whom did you receive the wiring instructions?: \_\_\_\_\_

Currency Type: \_\_\_\_\_ Wire Amount \$ \_\_\_\_\_ + Wire Fee

Wire Fees	Member	MemberPLUS	Business
Domestic fee	\$20.00	\$15.00	\$20.00
International fee	\$50.00	\$40.00	\$50.00

Total amount to be withdrawn: \$ \_\_\_\_\_

I have read both pages of the above disclosure. By signing this form, I acknowledge that I have understood the document; I have completed all relevant information to the best of my knowledge, and it is true and correct; and I authorize the withdrawal of funds from my account as necessary to complete this transaction.

***I assume all liability and responsibility for any loss that may occur with this transaction as a result of a scam or fraud.***

Member's Signature: \_\_\_\_\_

**(Your signature must be signed in ink. Electronic signatures are not accepted.)**

Date: \_\_\_\_\_ Phone Number: \_\_\_\_\_

#### Internal Use Only

Request Processed by: \_\_\_\_\_ Date: \_\_\_\_\_