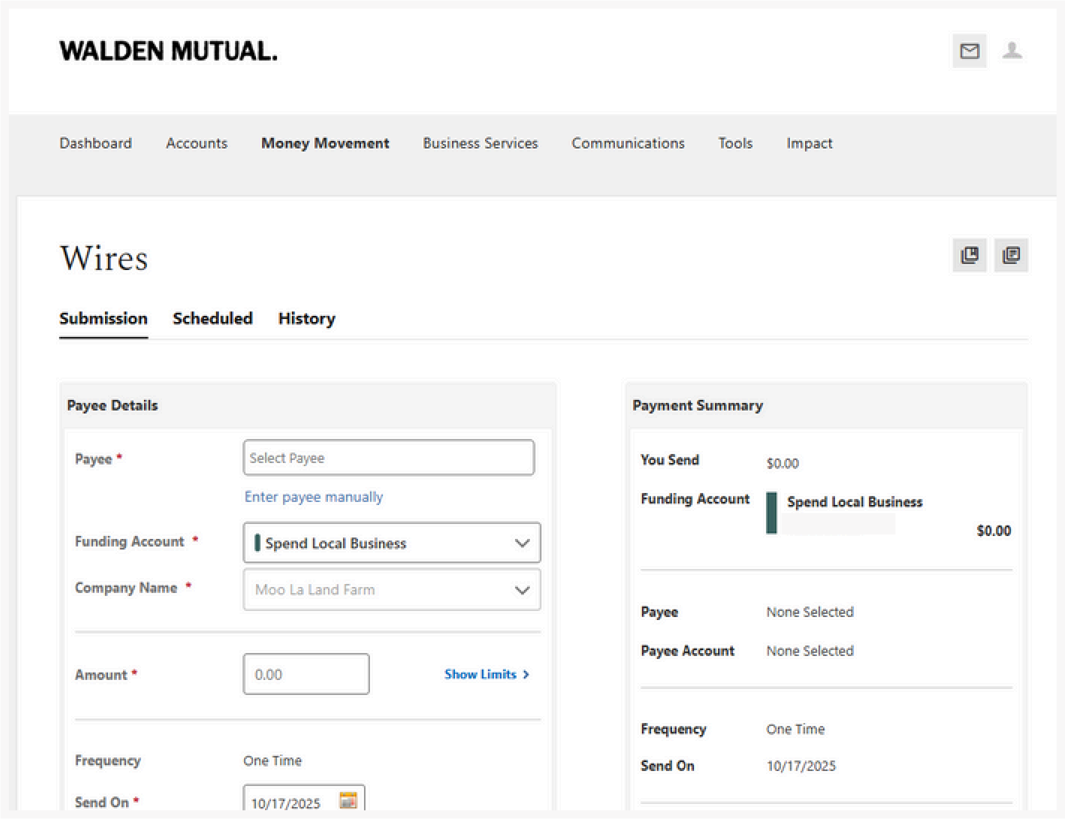
# Wires

The Wire feature allows you to create and submit wire transfers to other U.S.-based accounts. What exactly is a wire transfer?

A wire transfer is a method of electronic funds transfer from one person or organization to another. It involves the electronic transmission of money from one financial institution to another through a network like the Federal Reserve (which they call "FedWire").

To initiate a wire transfer, the sender provides their bank with the beneficiary's banking information, including the account number, bank routing number and associated addresses. The funds are then electronically moved from the sender's account to the beneficiary's account. Wire transfers are often used for large transactions, business payments due to their speed, and efficiency.




**NOTE:** Receiving a wire? Check out our Wire Instructions here!

## IMPORTANT WIRE INFORMATION

The domestic wire **cut off time is 3PM ET**. You can still submit wire's after our cut off time, they will just process on our next day of business.

Wires in pending status (requiring Dual Authorization) need to be approved by 3PM ET. If a pending wire is not approved by an approver, the wire will expire and need to be resubmitted.

You can only process **domestic (within the US) wires online.** If you need to process an **international wire**, please reach out to the Partner Experience team.

Payees of domestic wires will need to have a physical address, as **PO Boxes are not allowed.**

Receiving/beneficiary financial institutions need to have their address entered as part of the Payee profile.

**The outgoing domestic wire fee is $25.**

## DEFAULT LIMITS

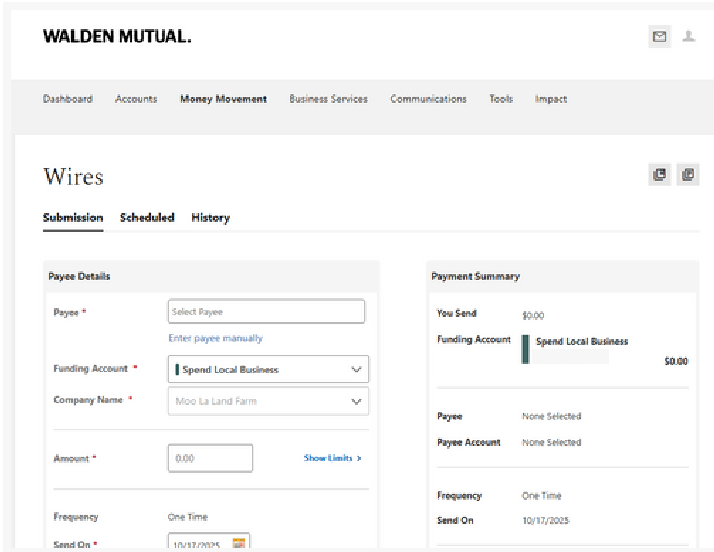
**$25K Daily**
**$35K Weekly**
**$50K Monthly**

**NOTE:** If you need a limit increase either temporarily or permanently, please submit a request through **Communications → Account Service Request → Limit Change – ACH & Wire**. Limit increase requests must come from a signer on the account.

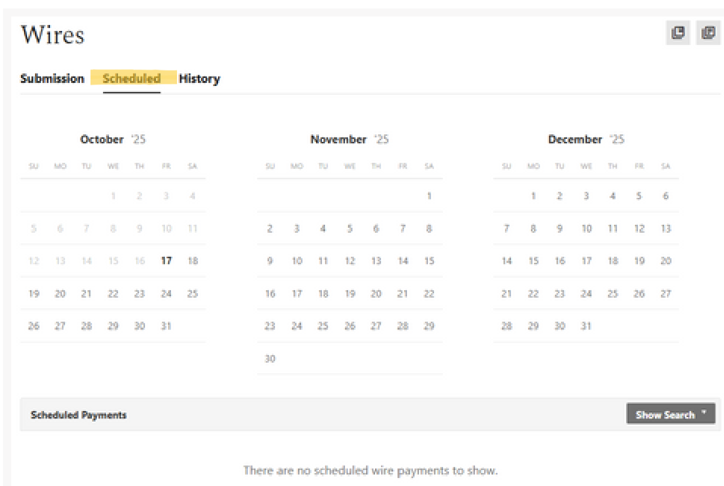
**NOTE:** Before a user can create Wires, they must be assigned the Wires - Wire Transfers permission. In order to edit wire payees, they also need the Manage ACH and Wire Payees permission. They also need the Wires Transfer permission toggled on for the associated account under Account Access. See the General Permissions and User Maintenance user guide for more information about these permissions and how to edit a user's permissions.

## WIRES

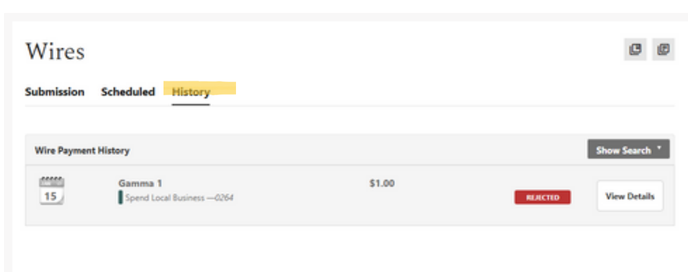
The Wires feature automatically defaults to the Wire Submission screen.



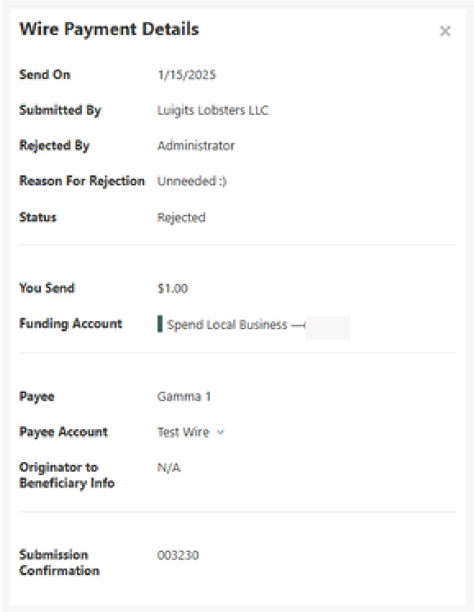

You can view Wires submitted for future payments by selecting the **Scheduled** tab.




You can view any Wires successfully submitted, expired, or cancelled and corresponding data by tselecting the **History** tab.



Clicking the **View Details** button will show more details of the wire including who submitted and approved it.

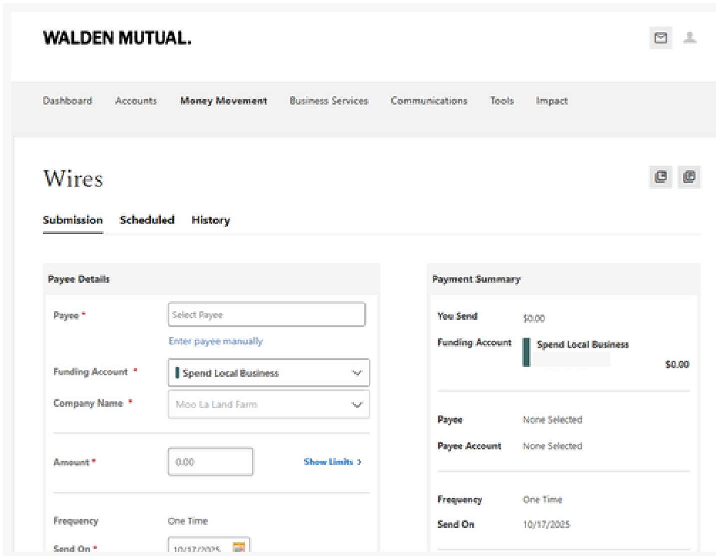



## WIRE STATUSES

| STATUS | DESCRIPTION |
| --- | --- |
| Account Debit Failed | The debit to an account failed due to insufficient funds. |
| Authorized | A wire that was in **Needs Authorization** status has been authorized by another user. Wire has been sent to us for processing. |
| Canceled | A scheduled wire request was canceled by another user and was not sent to us for processing. |
| In Progress | We are working on processing the wire request. |
| Needs Authorization | A wire has been submitted by a user and needs additional authorization from another user with **Approval** authority before it is sent to us for processing. |
| Rejected | A wire was rejected by another user, or a signer contacted us to reject a wire. |
| Scheduled | A wire that has been submitted by a user is ready to be processed by us on the **Send On** date. |
| Succeeded | Wire have been reviewed and processed by us. |

## SUBMITTING A WIRE

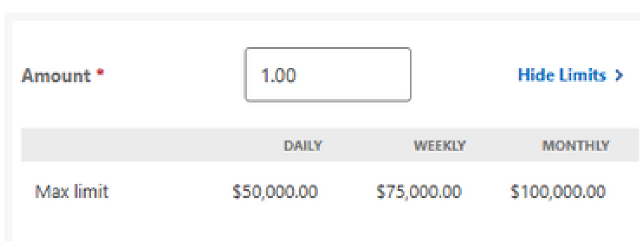
Go to **Money Movement** → **Wires**.




To add a **Payee** to the Wire, start typing the payee's name. If you have not already created the payee, click **Enter payee manually**. A new window will open so the user can fill out the payee's information. See Payees and Adding Wire Payment Method for more information on how to create a Payee.

When you select **Funding Account**, the **Company Name** will automatically prefill. If you only have one account, this will already be selected by the system for you.

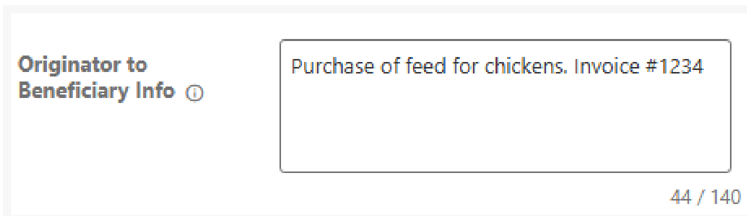
Enter the **Amount** of the Wire. Click **Show Limits** to view your wire transfer limits.



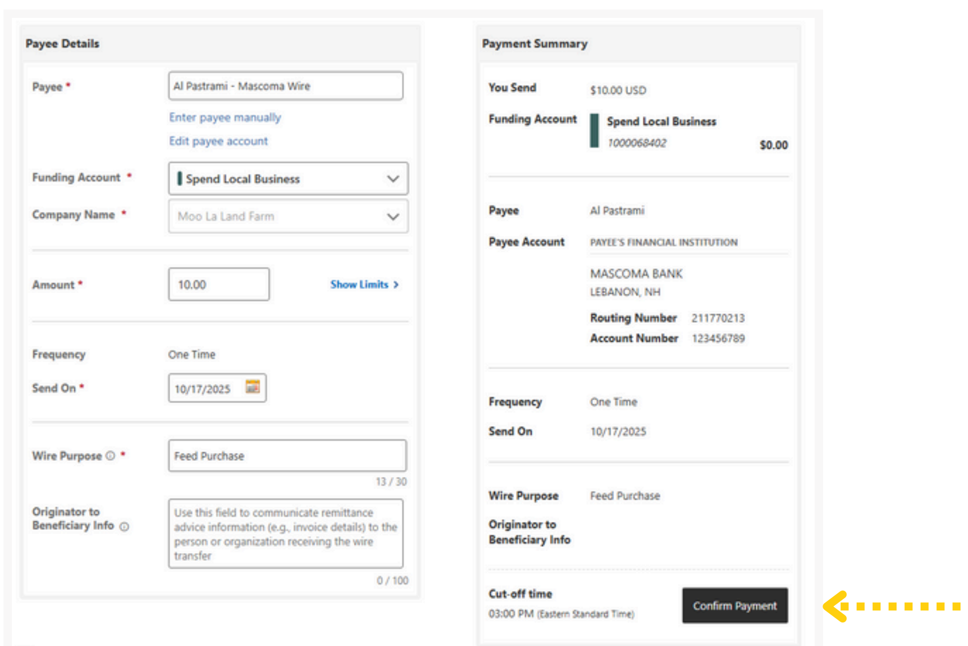

Select the **Frequency** with which you want the wire sent, and the **Send On** date. The **Send On** date is the date the wire is sent. We automatically check our business days, holidays, future-date limits, and cutoff times and displays the earliest date available.

In the **Wire Purpose** field, enter the purpose for the wire transfer. This field is mandatory and must be a summary of the wire, maximum of 30 characters. For example: “Payment for Invoice 1234", “Purchase of Lilly Farm”, “Down payment for cows”, etc...

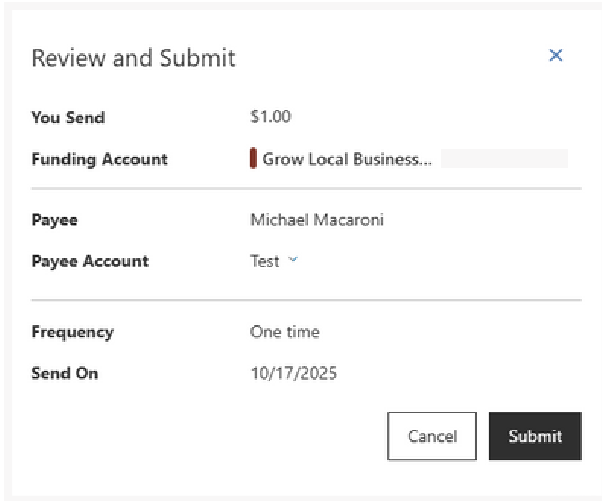

The **Originator to Beneficiary Info** is an optional field that supports a maximum of 100 characters. You can use this section to include other info pertaining to the wire. For example: “For further credit account #1234", “Project Holstein Phase 2”, “Customer Number 1234”, etc...




Review all information is correct, then click **Confirm Payment**.

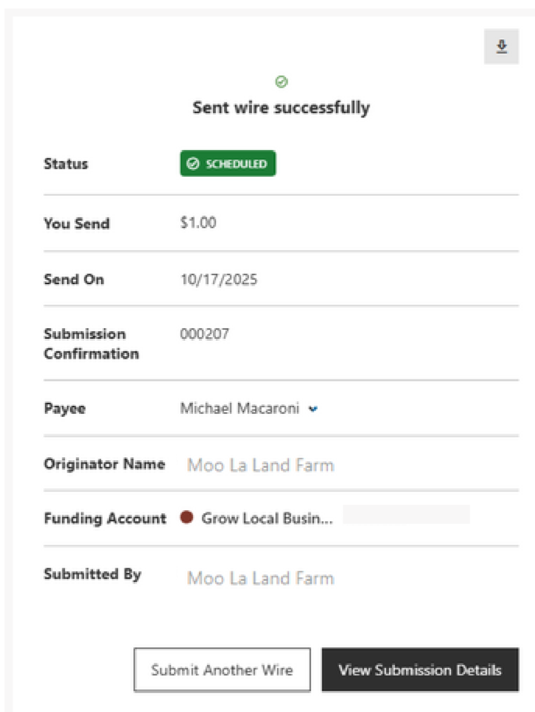



The **Review and Submit** window will open for your final review. When you’re ready, click **Submit**.




We will also confirm your identity by sending you a verification code - either via email to your preferred email address, or via text message to your mobile phone number. Click **Send Code** to send the code, then enter the code, and click **Verify.**

After we verify your code, you will receive a confirmation message that the wire has been successfully submitted for processing.




**NOTE:** We process our wires in the afternoon so don't be alarmed if the funds don't leave your account right away!