

# Automated Funds Transfer PaymentStream

Want to automatically collect or submit electronic payments to suppliers and from customers, or automate fee collection for things such as strata payments or gym memberships? With Prospera's PaymentStream Automated Funds Transfer (AFT) system, you can automate these transactions. Streamlining your account operations will help reduce processing times, administration relating to payables and / or receivables, as well as transactional costs.

## Types of AFT transactions

### Credit (Push) Files

Funds are withdrawn from your Prospera business account and disbursed to others' accounts (example – payments to suppliers)

### Debit (Pull) Files

Funds are collected from others' accounts and deposited to your Prospera business account (example – strata fees or gym memberships)

AFT includes two factor authentication

## AFT service types

The Originator (business member) can enroll in AFT and allow users to create transactions using one of the following service types.

### File Upload

Delegated AFT users create payee records on an alternate software and upload the file to the PaymentStream AFT platform. Uploaded AFT files must conform to file specifications, which are based on CPA Standard 005.

### Data Entry – Manual Release

Transactions are input on PaymentStream AFT by the user, and the file is released manually by the user.

### Data Entry – Automatic Release

Transactions are input on PaymentStream AFT by the user, and the file is released automatically on a set schedule.

**Please note that all Originator ID's with a monthly limit of \$1 million or more require dual authorization.**

## What is needed to qualify?

- Active business for 2 years
- Operating account at Prospera for 6 months
- 2-4 years business financials\*\*

## Fees\*

AFT for businesses set up fee	\$150
Automatic release	\$60
Manual release	\$10
Add another Originator ID	\$75
Credit Union transaction	FREE
Other FI transaction	FREE
Mass error correction	\$10
AFT permanent increase application	\$75
AFT temporary increase application	\$25



**Talk to a Business Banking Specialist today.**

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\*All PaymentStream AFT fees are subject to change with notice deemed reasonable by Prospera Credit Union.

\*\*This requirement is dependent on the purpose and limits for the AFT service applied for.