

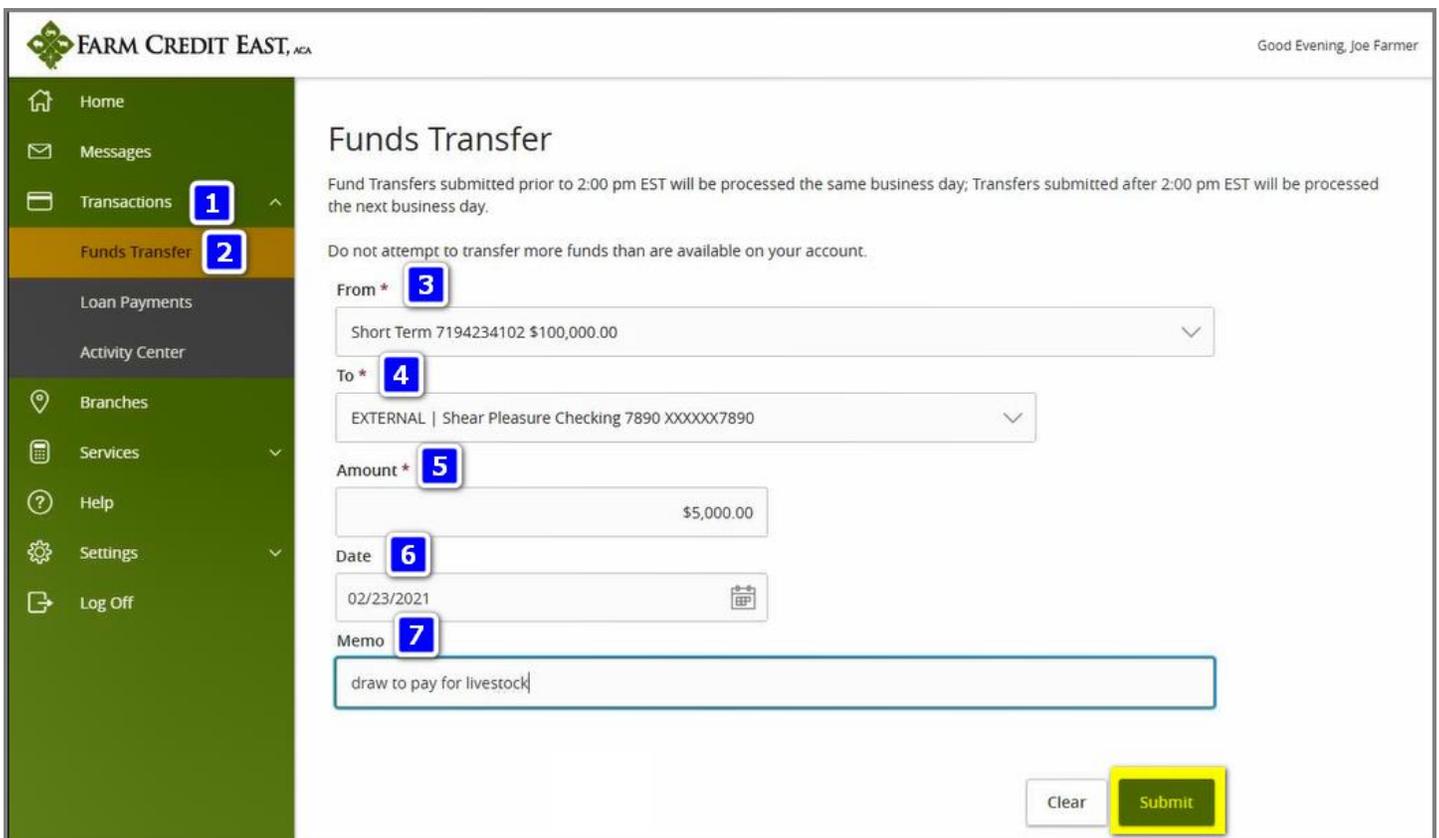
## How to make loan payments / take advances from a credit line

The following information will guide you through the process of making a loan payment or depositing advances taken from a line of credit in Farm Credit East online banking.

*NOTE: regardless of whether you're making a payment or taking an advance, all money transfers submitted for processing before 2:00pm on a business day will be processed the same day; those submitted after 2:00pm will be processed the following business day.*

### Funds Transfer (i.e. taking advances from a credit line)

**Step 1.** From the Online Banking Home page, click on Transactions (#1) and then select Funds Transfer (#2). Start by choosing which account you want to take an advance from (#3); all accounts with available funds will show up in the picklist with the amount of available funds shown to the right of the account number.



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### Funds Transfer

Fund Transfers submitted prior to 2:00 pm EST will be processed the same business day; Transfers submitted after 2:00 pm EST will be processed the next business day.

Do not attempt to transfer more funds than are available on your account.

From \* **3**  
Short Term 7194234102 \$100,000.00

To \* **4**  
EXTERNAL | Shear Pleasure Checking 7890 XXXXXX7890

Amount \* **5**  
\$5,000.00

Date **6**  
02/23/2021

Memo **7**  
draw to pay for livestock

Clear Submit

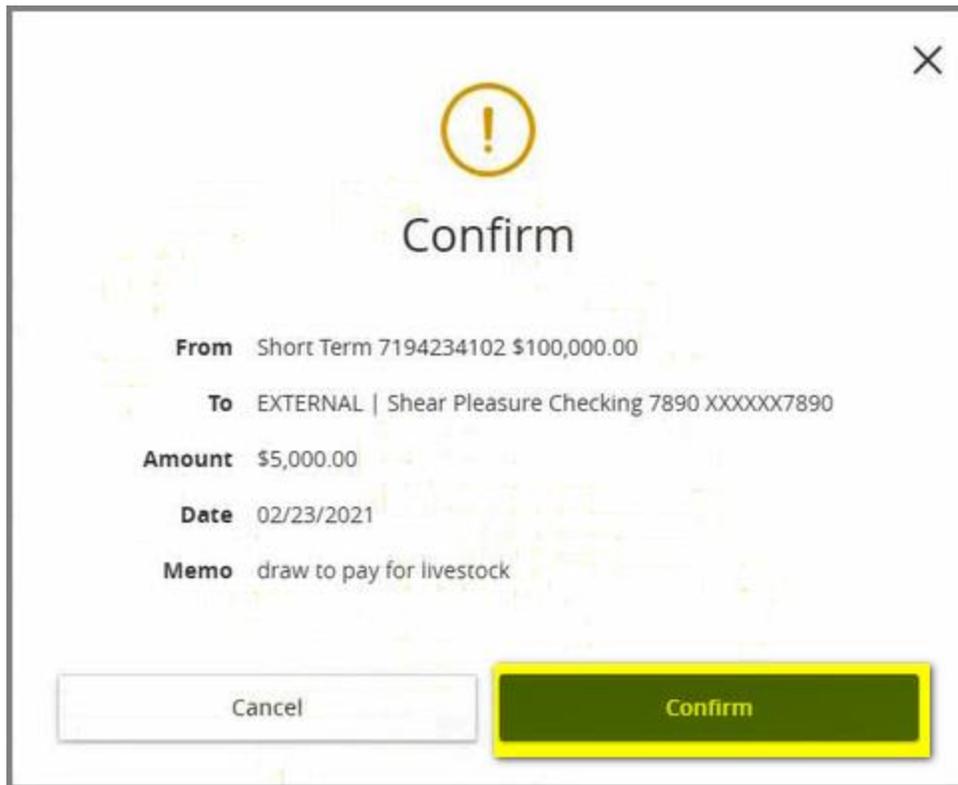
**Step 2.** Next, select which bank account you want the funds deposited into (#4). If you have multiple bank accounts set up, it is strongly suggested that you Nickname them to make it easier to differentiate between accounts.(Refer to the **New Bank Account Setup** instructions on the Online Banking Help page for instructions on how to Nickname a bank account.)

**Step 3.** Enter the amount of funds (#5) you want to deposit in your bank account. You cannot transfer more funds than are available on the account.

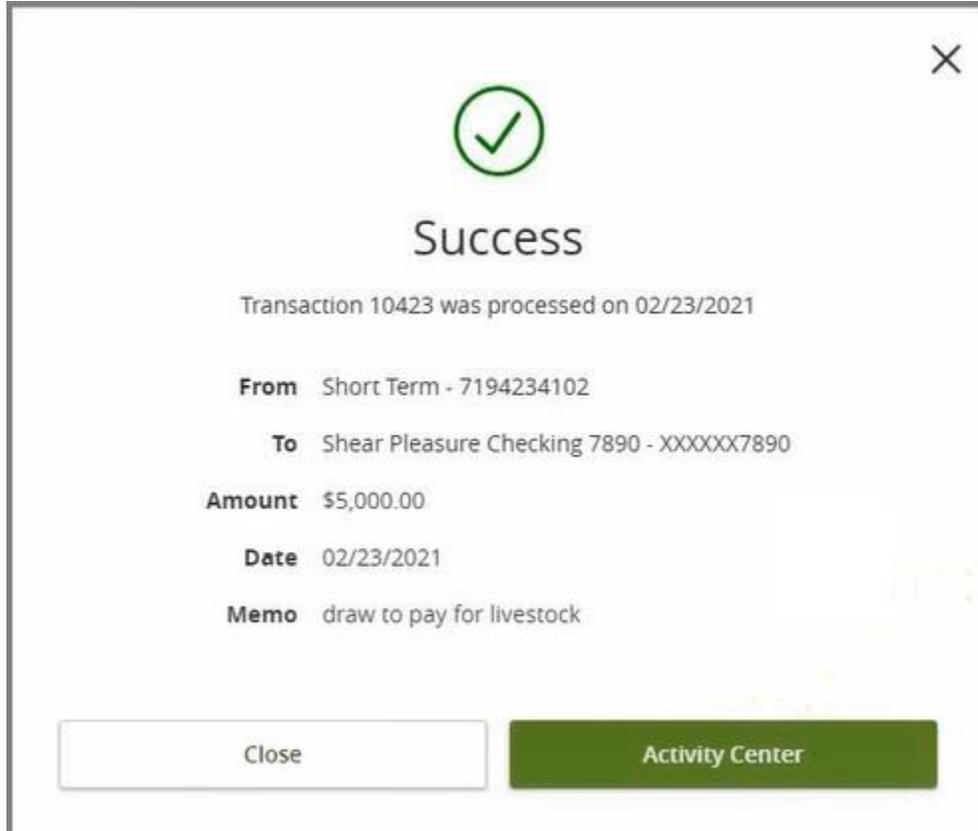
**Step 4.** Enter the date (#6) you wish the transfer to occur bearing in mind the cutoff time for processing of 2:00 pm EST on business days.

**Step 5.** If you choose, you can enter a memo or description (#7) for the transaction for your personal reference. *Be aware that this field does not accept any characters – only letters and numbers. Any characters typed in the field will be automatically deleted.*

**Step 6.** Click the Submit button when done. A message will pop up asking you to confirm the details of the transaction.



Finally, you will receive a message stating that the transaction was successfully submitted for processing. You can either click on the Close button to exit the message and remain on the Funds Transfer screen; or you can click on the Activity Center button to be redirected to the Activity Center screen.



# Loan Payments

**Step 1.** From the Online Banking Home page, click on Transactions (#1) and then select Loan Payments (#2). Start by choosing which bank account or loan account with available funds you want to make a payment from (#3). Only loan accounts with available funds will show up in the picklist and they will show the amount of available funds to the right of the account number.

Notes:

- You cannot advance funds from a loan account to make a payment on that same loan account.
- If you have multiple bank accounts set up, it is strongly suggested that you Nickname them to make it easier to differentiate between accounts. (Refer to the **New Bank Account Setup** instructions on the Online Banking Help page for instructions on how to Nickname a bank account.)

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## Loan Payments

Loan Payments submitted prior to 2:00 pm EST will be processed the same business day; Loan Payments submitted after 2:00 pm EST will be processed the next business day.

If you are making a final payment, please contact your local branch office for payoff details and total.

From \* **3**  
EXTERNAL | Shear Pleasure BankNorth Checking 4321 XXXXXX4321

To \* **4**  
Short Term 7194234101 \$25,100.00 **5** Loan Details

Accrued Interest	\$8.33	Available Funds	\$124,900.00
Principal	\$25,100.00	Total Payment Amount Due	\$0.00
Per Diem	\$2.75		

Payment Type \* **6**  
Regular Payment

Amount \* **7**  
\$1,500.00  Make this recurring **10**

Date **8**  
02/22/2021

Memo **9**  
Payment Feb 1st and part of the March 1st

Clear Submit

From \* **3**

---Select From Account---

---Select From Account---

Short Term 7194234101 \$124,900.00

Short Term 7194234102 \$100,000.00

EXTERNAL | Shear Pleasure BankNorth Checking 4321 XXXXXX4321

EXTERNAL | Joe Checking XXXXXX9747

EXTERNAL | Shear Pleasure Checking 7890 XXXXXX7890

**Step 2.** Next, select which loan account you want to make a payment on (#4). The principal balance of the account will show to the right of the account number.

To \* **4**

---Select To Account---

---Select To Account---

Short Term 7194234101 \$25,100.00

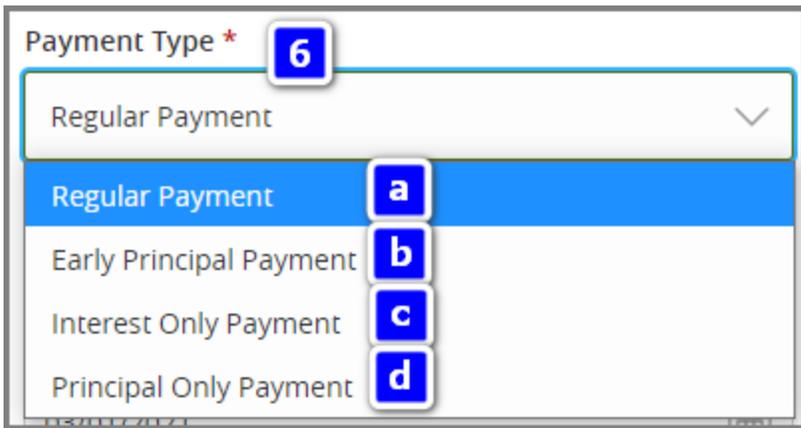
Long Term 7194242101 \$350,000.00

Short Term 7194234102 \$0.00

Clicking on the Loan Details (#5) will expand / collapse a black box showing summary level information about the loan account.

**Step 3.** From the following options, choose the type of payment you wish to make:

- a. **Regular Payment** – this payment type will go towards satisfying the billed payment amount due. Note that when this option is chosen, the Amount (#7) will be populated automatically to the Total Payment Amount Due. However, you can change the amount to the actual amount you want to pay. (Refer to example on [page 8](#).)
  - **Note:** if you have an escrow account, you can make a billed payment towards it using the Regular Payment. However, you cannot pay extra into the escrow account.
- b. **Early Principal Payment** – this payment type pays just principal and will be applied towards principal for future billed payments due.
- c. **Interest Only Payment** - this payment type pays only interest. If your billed payment due is just interest, we recommend that you choose the Regular Payment option instead.
- d. **Principal Only Payment** - this payment type pays just principal and is treated as an extra principal payment. It will not be applied towards any billed payments due.



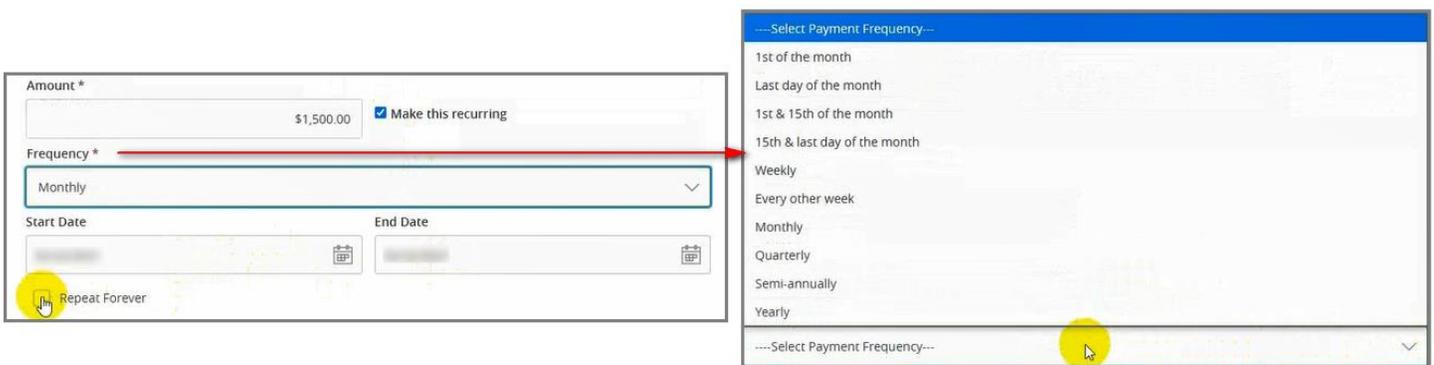
**Step 4.** Enter the amount (#7) you want to pay on your loan account.

**Step 5.** Enter the date (#8) you wish the payment to be made; bear in mind the cutoff time for processing of 2:00 pm EST on business days.

**Step 6.** If you choose, you can enter a memo or description (#9) for the transaction for your personal reference. *Be aware that this field does not accept any characters — only letters and numbers. Any characters typed in the field will be automatically deleted.*

**Step 7.** If you want, you can check the 'Make this recurring' box (#10) to make this a recurring payment. Checking the box will activate four new fields:

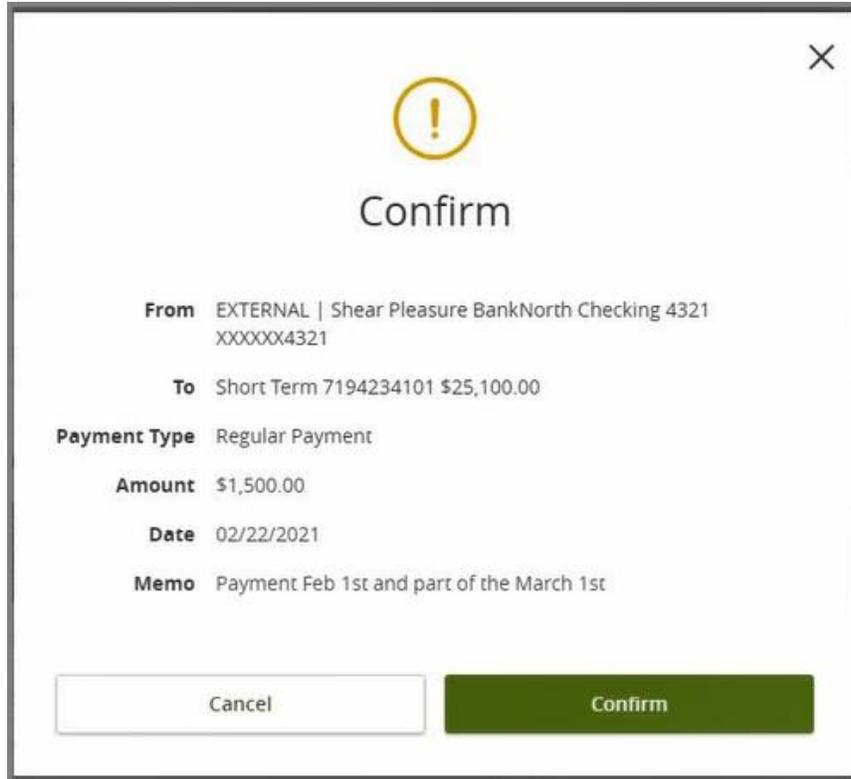
- **Frequency** – you decide how often you want the payment to repeat
- **Start Date** – when do you want the recurring payments to start
- **End Date** – when do you want the recurring payments to end
- **Repeat Forever checkbox** – if this is checked, then payments will repeat until the loan account is paid in full



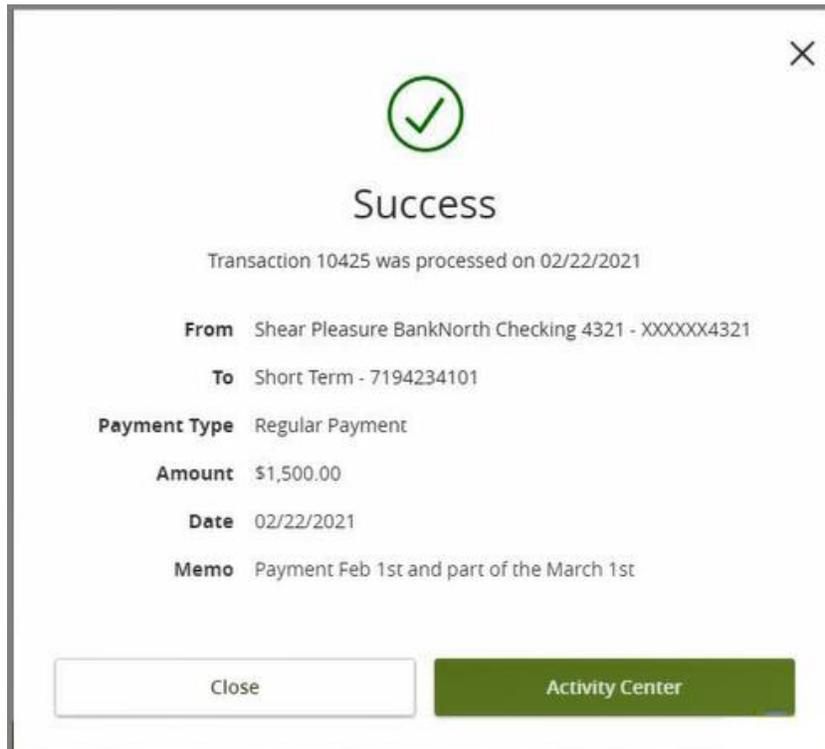
**Before you choose to make a payment recurring, be aware of the following:**

- The recurring amount payment will not automatically update if you have a variable rate loan whose billed payment amount automatically recalculates with a rate change. In this situation, you can either contact your local branch and request that they set up the recurring payments to automatically adjust OR you need to remember to adjust the recurring payment amount yourself in online banking.
- Ensure that your loan payments are not already set up for recurring with your local branch.

**Step 8.** Click the Submit button when done. A message will pop up asking you to confirm the details of the transaction.



Finally, you will receive a message stating that the transaction was successfully submitted for processing. You can either click on the Close button to exit the message and remain on the Loan Payments screen; or you can click on the Activity Center button to be redirected to the Activity Center screen.



## **EXAMPLE OF HOW A REGULAR PAYMENT IS APPLIED TO YOUR LOAN (from [page 5](#))**

Let's assume that today is February 21 and you've been billed for the following payments, but have not yet paid either:

- Payment of \$1,000 (\$750 principal and \$250 interest) is past due for February 1<sup>st</sup>
- Payment of \$1,000 (\$775 principal and \$225 interest) is not yet due for March 1<sup>st</sup>

After selecting the Payment Type of Regular Payment, \$2,000.00 (the total of the Feb. and March 1 bills) automatically populates into the Amount field.

- If you only want to pay the Feb. 1 bill, you just need to change the Amount to be \$1,000.00.
- If you could only pay \$600 today but will pay the rest of the Feb. 1 bill later, you would enter \$600.00 in the Amount field. That \$600 would pay the \$250 interest portion of the Feb. bill first, and then the remaining \$350 would go towards the principal portion of the Feb. bill.
- If you could pay \$1,500 today towards the Feb. and March bills, you would enter \$1,500.00 in the Amount field. \$1,000 would go towards satisfying the Feb. 1 bill, while \$500 would go toward the March 1 bill (paying the \$225 of interest first, with the remaining \$275 going towards principal).

# Activity Center

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All activity performed via Online Banking will be displayed here. Use 'Show Filters' for additional search and navigation options.

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## Activity Center

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Search transactions

Created date	Status	Transaction Type	Account	Amount	
2/21/2021	Authorized	External Transfer - Tracking ID: 10425	Shear Pleasure BankNorth Checking 4321 XXXXXX4321	\$1,500	Actions <b>5</b>
2/21/2021	Authorized	External Transfer - Tracking ID: 10424	Shear Pleasure BankNorth Checking 4321 XXXXXX4321		
2/21/2021	Authorized	External Transfer - Tracking ID: 10423	Short Term 7194234102		
2/19/2021	Authorized	External Transfer - Tracking ID: 10422	Short Term 7194234101		

- Toggle Details
- Cancel
- Inquire
- Print Details

**Step 1.** From the Online Banking Home page, click on Transactions (#1) and then select Activity Center (#2) OR you can be redirected to the Activity Center from a Funds Transfer or Loan Payments 'Success' message.

**Step 2.** In the Activity Center you can choose to review Single Transactions (#3) or Recurring Transactions (#4) that you've keyed and check their Status. Click on the 3 dots (#5) at the far right of the transaction to open a menu.

- **Toggle Details** – allows you to expand the row to see the details of the transaction
- **Cancel** – provided the transaction is future dated (i.e. Status is still 'Authorized') you can cancel it; once the Status is 'Processed', the only way to cancel the transaction is to contact your local branch before 2:00pm EST and request that they cancel it.
- **Inquire** – opens the online banking messaging window where you can message Farm Credit East with a question about the transaction.
- **Print Details** – allows you print the details of the transaction