ADDING A BANK ACCOUNT

This walkthrough will show you how to add a new bank account, and verify the account in your Resident Services Portal so you can make online ACH payments from your checking or savings account. There are also common troubleshooting items as well.

OVERVIEW

There are three steps to the bank verification process, described in the table below. This process was established to be in compliance with Nacha guidelines to assist in preventing fraud on the ACH network.

		
ADD NEW BANK ACCOUNT	**FIND TRIAL DEPOSIT**	**VERIFY TRIAL DEPOSIT**
You add a NEW checking or savings account into your Resident Services Portal account.	Within 24 to 72 business hours*, a trial deposit transaction, (less than one dollar), appears in your bank account with the description "**Bank Verify**". **Excludes bank holidays and weekends.*	Once received, enter the *exact* trial deposit amount in your Resident Services Portal account and begin using it!

Some additional points:

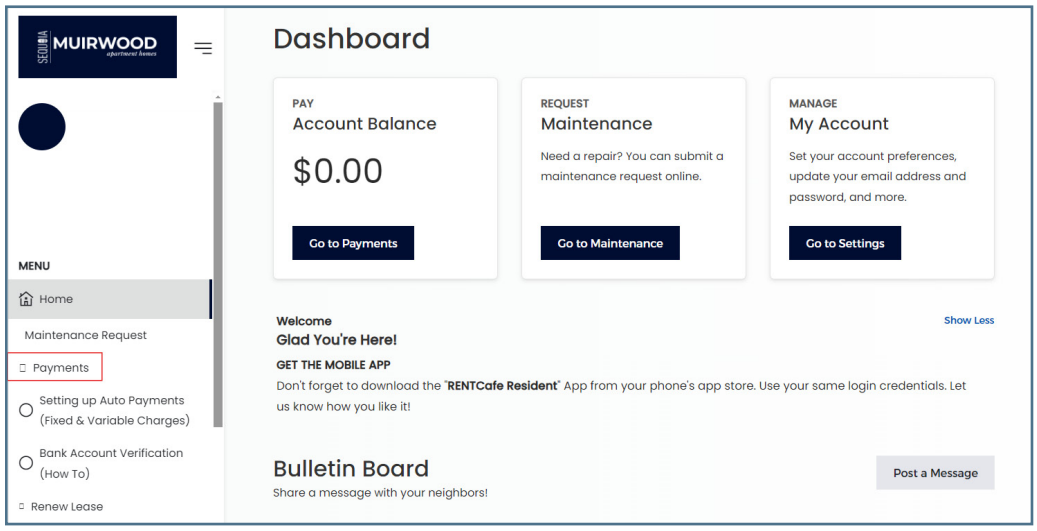
- Some financial institutions do not allow ACH payments from a savings account. Please check with your bank if you are unsure.
- Bank accounts pending verification may not be edited.
- If the trial deposit transaction fails, the system sends you an email notification. (Common reasons: the account is closed or an incorrect account number was entered.)
- If you add or edit an account that you previously validated, the system will remember the account and you will not need to verify it again.
- Once an applicant becomes a resident, they must verify their bank account before it can be used to pay rent and related charges.

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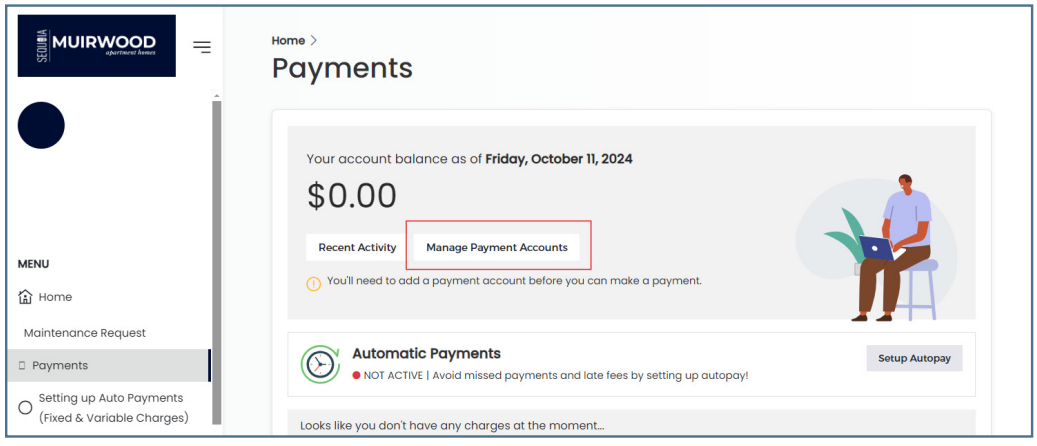
ADDING A NEW BANK ACCOUNT IN RESIDENT SERVICES PORTAL

STEP 1: ADD A NEW BANK ACCOUNT

1. Log into your **Resident Services Portal Account**.
2. From the Menu icon, select **Payments** (*as shown below*).

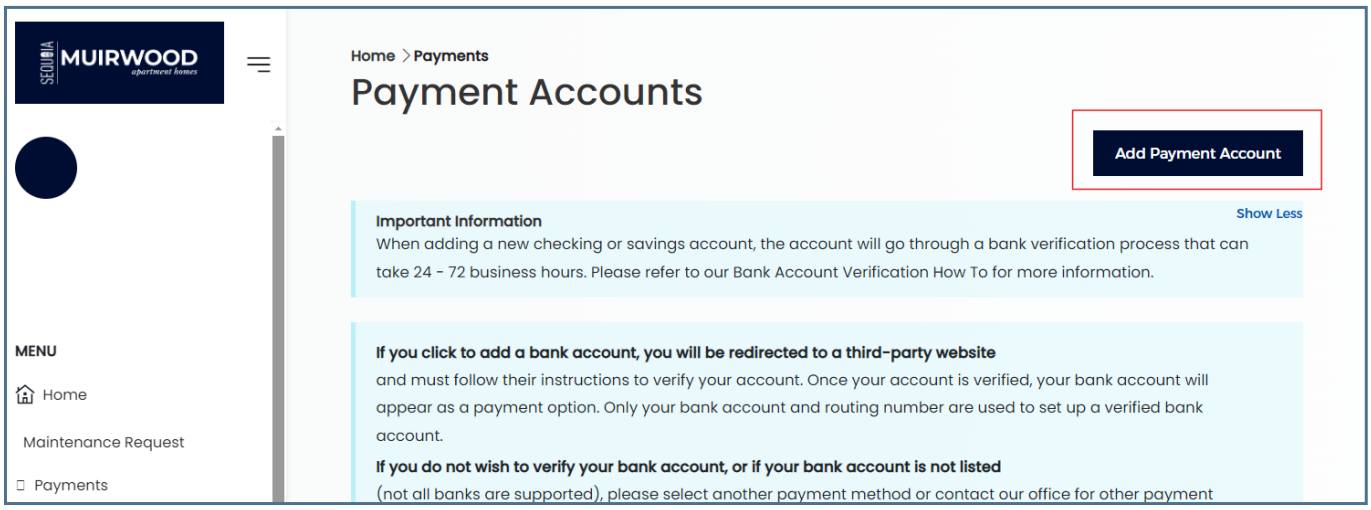


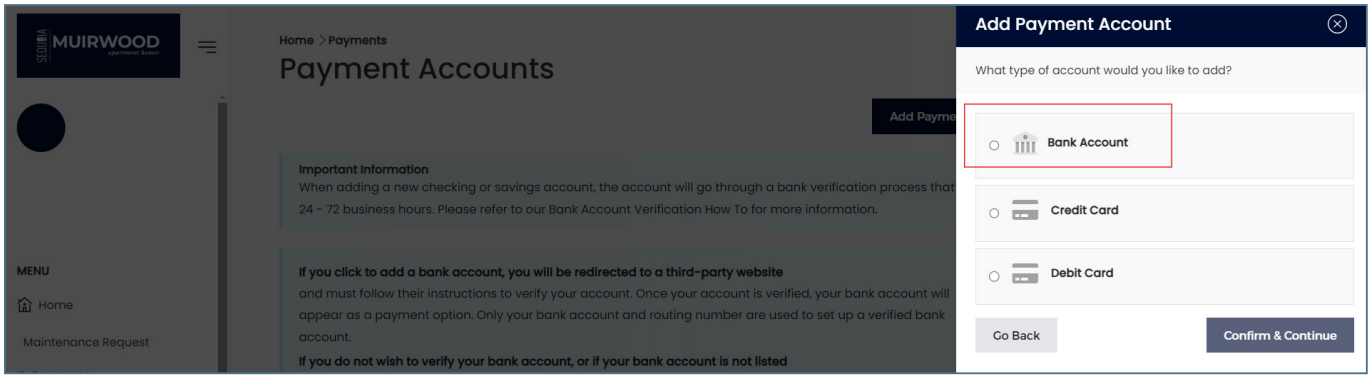
3. Select the **Payment Accounts** tab. Then, click **"Add Bank Account"** (*as shown below*).



ADDING A BANK ACCOUNT

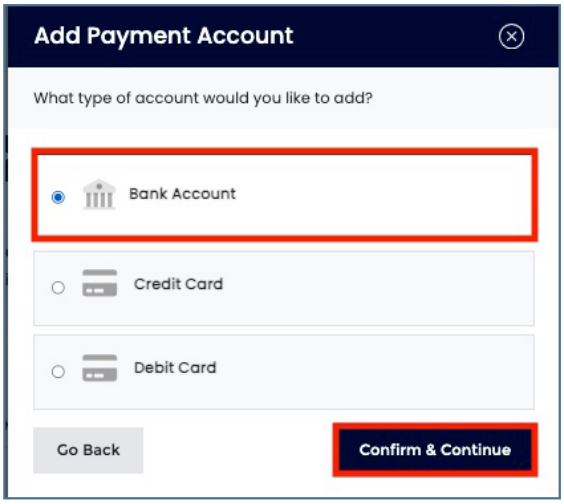
4. From the **Add a Bank Account** screen, enter an **Account Name** (i.e., "My Checking Account") and your bank account **Routing and Account Number**, select the **account type** from the dropdown and click **Save** (*as shown below*).



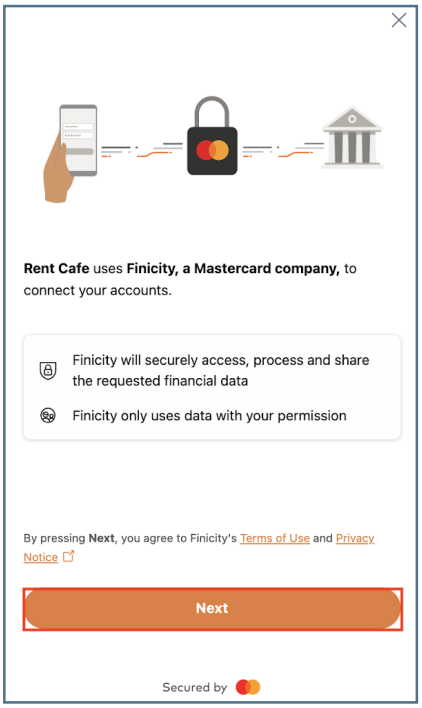


ADDING A BANK ACCOUNT

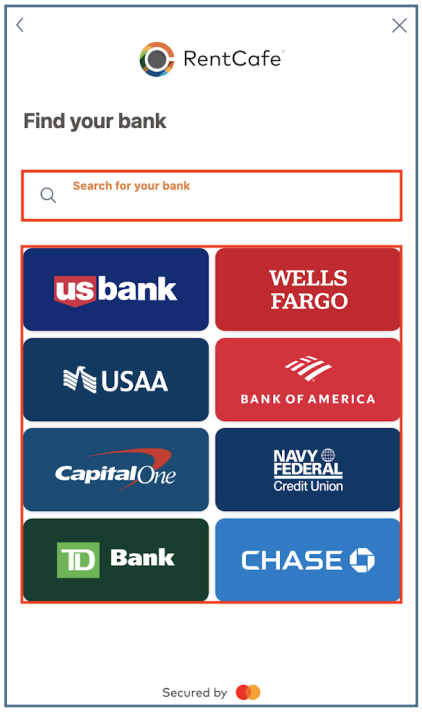
5. Select **Bank Account**, then select **Confirm & Continue**. A window will appear to the right side of the screen. The resident will then enter and save their credit card information.

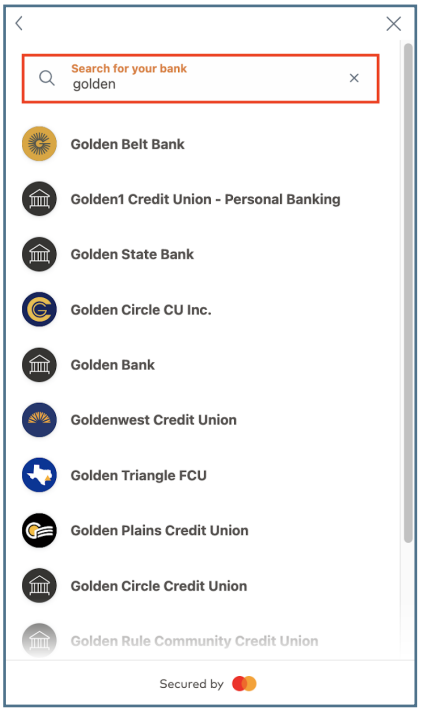


6. The **Finicity** window will appear notifying residents that Finicity will be used to process the banking verification. Select **Next**.



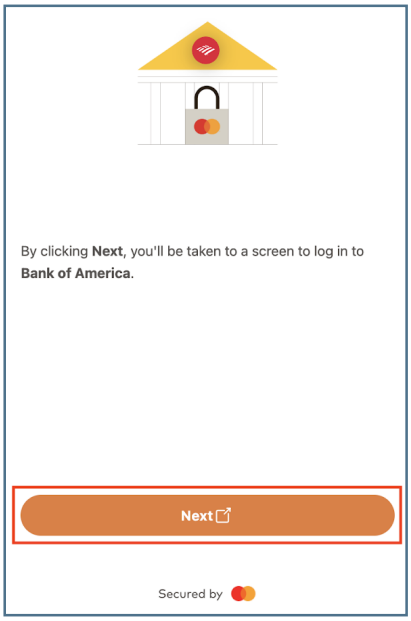
7. Residents can select from the most common banking institutes that appear, or they can use the search bar, and type in the name of their banking institution.



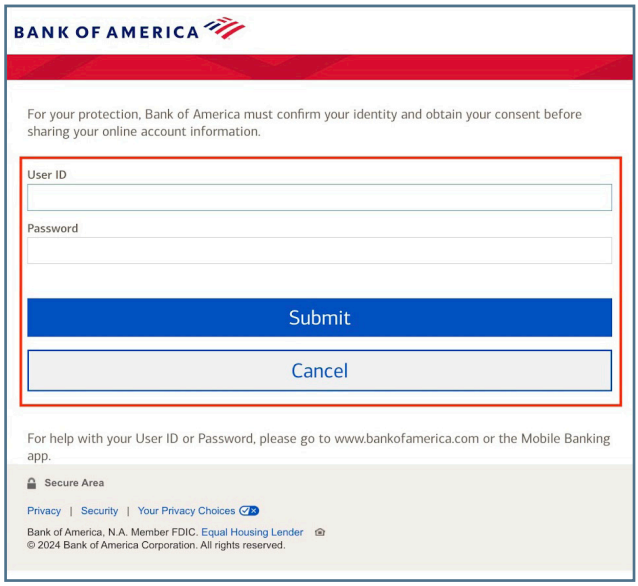


ADDING A BANK ACCOUNT

8. Once a banking institution is selected, a message will appear notifying the resident they will be directed to the banking institutions website to complete the banking verification. Select **Next**.

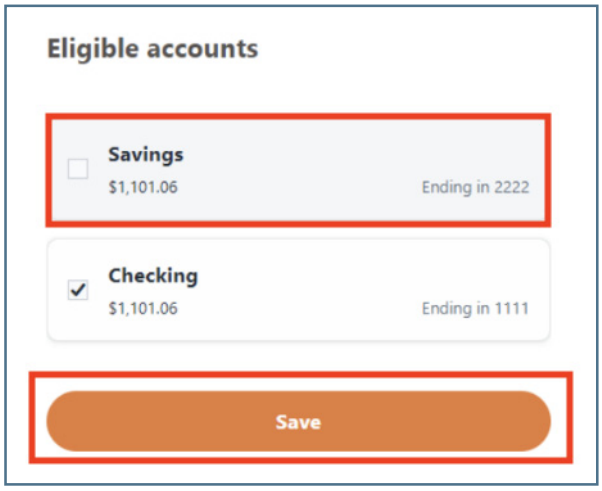


9. The resident will need to access their banking institution's website to confirm their identity, and obtain their consent before sharing online account information.



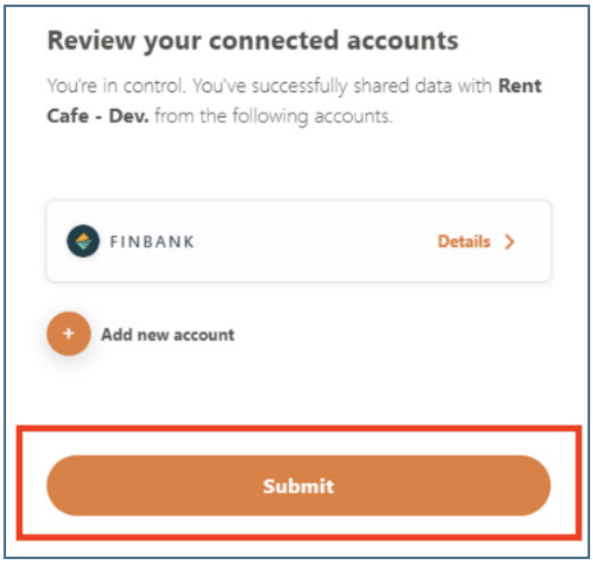
Example only

10. The resident will need to select the bank account that they are enabling. Then select **Save**.



Example only

11. The resident must review the connected accounts then select **Submit**.



Example only

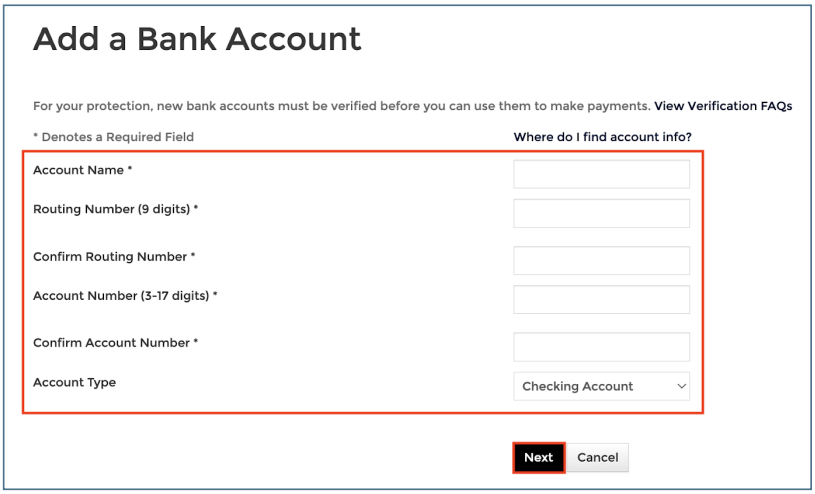
ADDING A BANK ACCOUNT

STEP 2: FAILED VERIFICATION

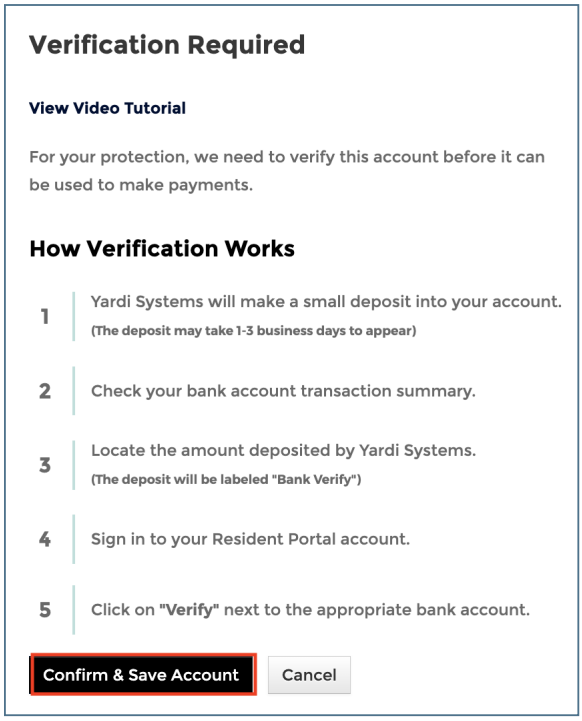
Skip to Step 4, if the bank verification was successful.

1. If the bank verification fails three (3) times, then the resident will have to enter their bank account manually. The resident will need to enter the following bank account information:
   - » Account Name
   - » Routing Number (9 digits)
   - » Confirm Routing Number
   - » Account Number (3-17 digits)
   - » Confirm Account Number
   - » Account Type - Checking Account or Savings Account

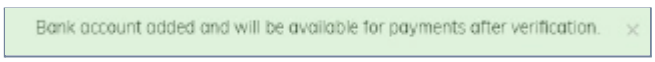
   Select **Next** to continue.



2. A message will appear informing the resident that a bank verification is required before the account can be used to make payments. Select **Confirm & Save Account** to continue.



3. Once complete, a notification message will appear. The resident will receive an email letting them know a bank account is pending verification.



ADDING A BANK ACCOUNT

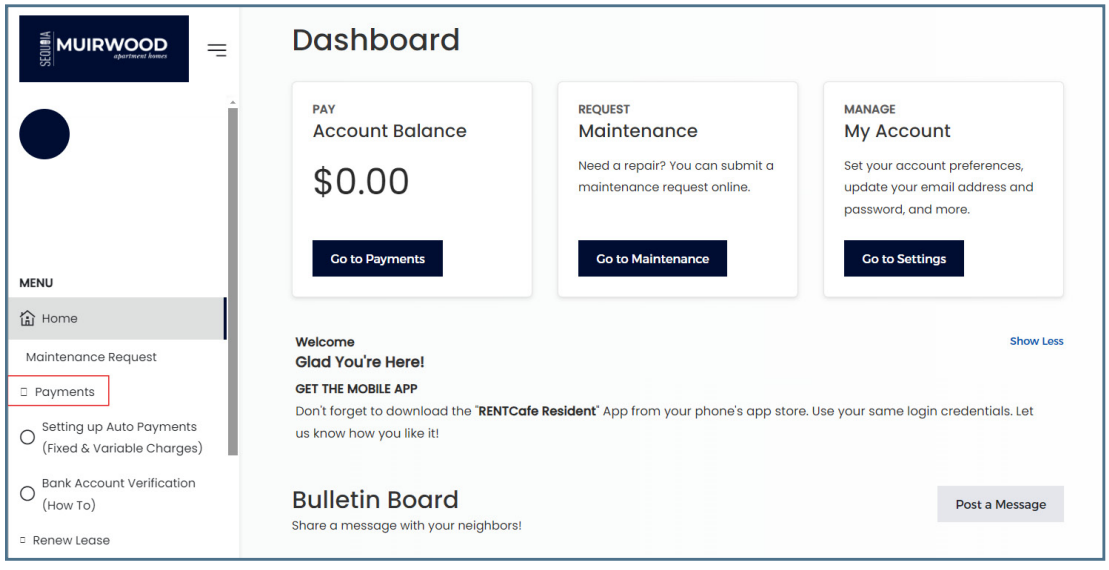
STEP 3: LOCATE THE TRIAL DEPOSIT AMOUNT (FROM YOUR BANK ACCOUNT)

Within **24 - 72 business hours** *(excludes bank holidays and weekends)* the payment processing company (Yardi Systems) will deposit a trial deposit, (less than one dollar), into your bank account with the description **"Bank Verify"**.

1. Wait 24 - 72 business hours, then check your bank account for the trial deposit. (It will be between $0.01 - $1.00.)
2. Once received, make a note of the **exact trial deposit amount**.

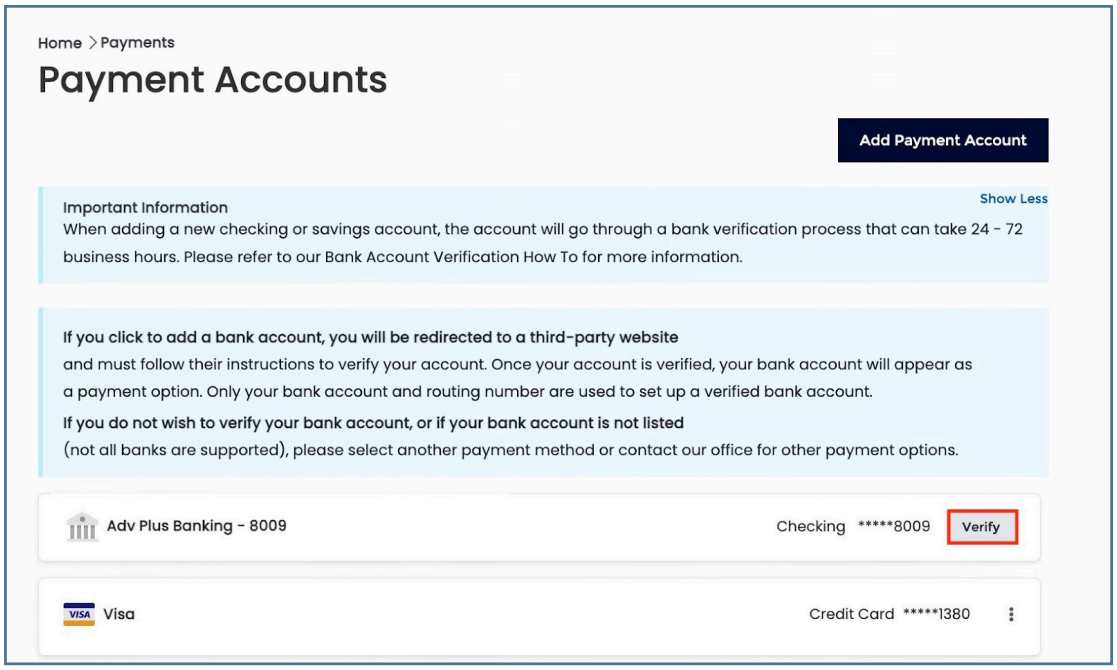
STEP 4: VERIFY TRIAL DEPOSIT AMOUNT (IN RESIDENT SERVICES PORTAL)

1. Log back into your **Resident Services Portal Account**.
2. From the Menu icon, select **Payments** (*as shown below*).

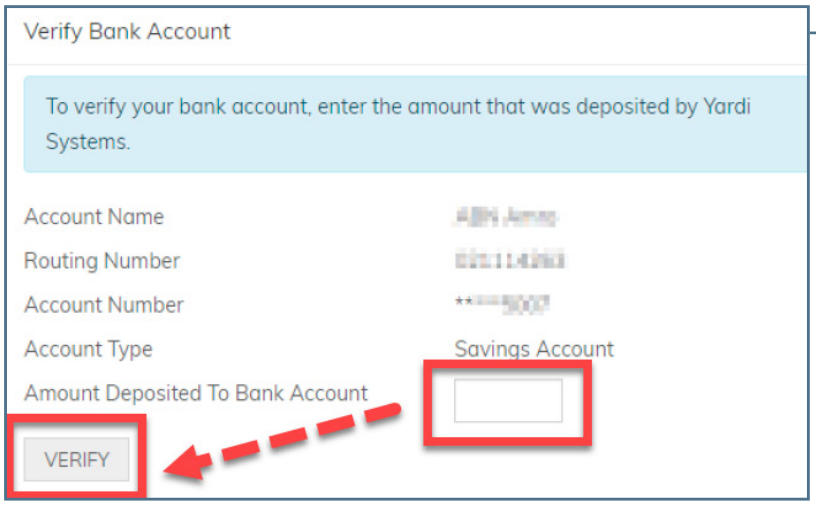


ADDING A BANK ACCOUNT

3. Select the **Payment Accounts** tab. Under the **Bank Accounts Pending Verification** section, the Verify link appears active. Click **Verify** next to the pending bank account (*as shown below*).



4. The **Verify Bank Account** screen opens. Enter the **exact trial deposit amount** and click Verify (*as shown below*).



BE CAREFUL WITH THIS STEP!
Two failed attempts will lock the account.

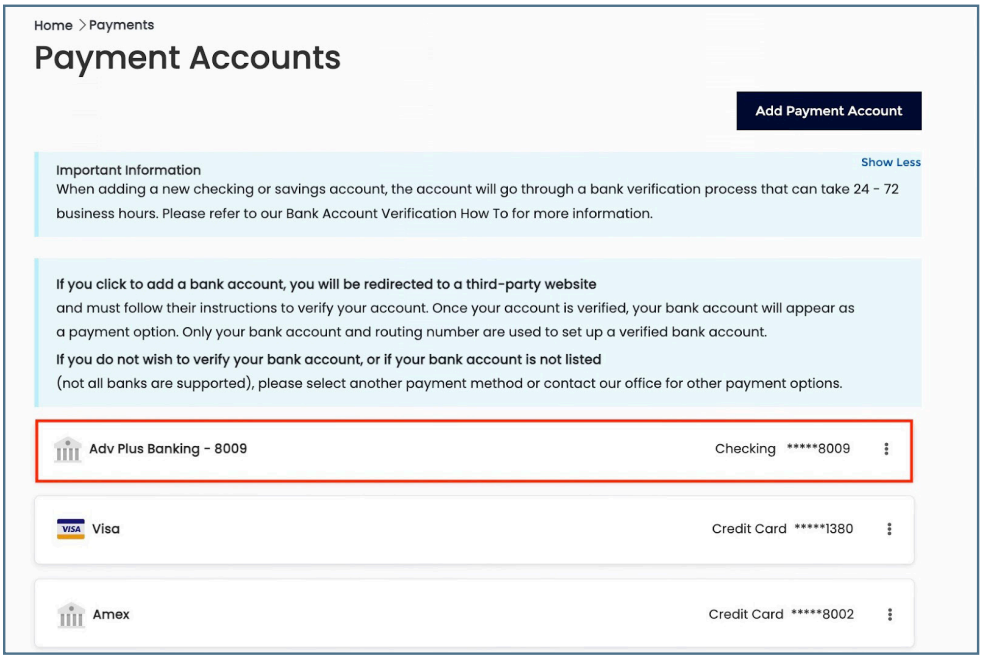
If your account is locked, please contact us for assistance and provide the following information:

- Your Name & Apartment Number
- Last 4-digits of your Bank Account Number
- Date the trial deposit amount was received
- Amount of the trial deposit

ADDING A BANK ACCOUNT

THAT'S IT!

After successful verification, the bank account will appear under the **Bank Accounts** section of the **Payment Accounts** tab and you may now use it to make online ACH payments (*as shown below*).



TROUBLESHOOTING COMMON ISSUES

1: How do I check my checking/savings account for the trial deposit?

IF YOU HAVE ONLINE BANKING ACCESS

- Log into your financial institution's online banking account. Navigate to a screen where you can see incoming/outgoing transactions for the account. Look for a transaction from Yardi Systems with the description "**Bank Verify**". The amount will be between **$0.01 - $1.00**.

IF YOU DON'T HAVE ONLINE BANKING ACCESS

- Wait 72 hours after adding the account to the Resident Services Portal, then call or visit your financial institution and request their assistance in finding the trial deposit. Let them know, the transaction will be from Yardi Systems with the description "**Bank Verify**". The amount will be between **$0.01 - $1.00**.

ADDING A BANK ACCOUNT

2: I waited 72 business hours and have not received my trial deposit.

In the majority of cases, this is due to an incorrect account number being added to the system, but can occur for other reasons as well. Here's what to do:

1. Check your bank account for the trial deposit one more time - *see Troubleshooting Item #1 (above).*
   - » If you locate the trial deposit, please continue with the set-up process.
   - » If you still do not locate the trial deposit, proceed to #2 (below).
2. Some financial institutions do not allow ACH transactions from savings accounts. If you were trying to add a savings account, confirm with your financial institution you can use it for ACH transactions.
   - » If they do allow them, proceed to #3 (below).
   - » If they do not allow them, please add a different account.
3. Double check you entered the correct routing and account numbers.
   - » If you entered incorrectly, begin the process of adding a new payment method again.
   - » If you entered correctly, your account will need to be unlocked. Please contact us for assistance and provide the following information:
     - Your Name, Apartment Number & Best Contact Number
     - Last 4-digits of your Bank Account Number
     - Date account submitted
     - Date account was locked

3: I entered the incorrect trial deposit amount and now my account is locked.

Two missed attempts at entering the trial deposit amount will lock your account, but accounts can be locked for other reasons as well.

Please contact us for assistance and provide the following information:

- Your Name, Apartment Number & Best Contact Number
- Last 4-digits of your Bank Account Number
- Date the trial deposit amount was received
- Amount of the trial deposit
- Date account was locked

4: I received the trial deposit, but I do not have the verify link and/or the verify button is grayed out/missing.

The verify link takes 12 hours to appear after you initially added the account. If this time has passed, this means your account is locked. Please refer to troubleshooting Item #3 (above) for next steps.

ADDING A BANK ACCOUNT

5: The system is asking me to enter a different bank account

In the majority of cases, an incorrect account number was added to the system, but can occur for other reasons as well. Here's what to do:

1. Some financial institutions do not allow ACH transactions from savings accounts. If you were trying to add a savings account, confirm with your financial institution you can use it for ACH transactions.
   - » If they do allow them, proceed to #2 (below).
   - » If they do not allow them, please add a different account.
2. Double check you entered the correct routing and account numbers.
   - » If you entered incorrectly, begin the process of adding a new payment method again.
   - » If you entered correctly, your account will need to be unlocked. Please contact us for assistance and provide the following information:
     - Your Name, Apartment Number & Best Contact Number
     - Last 4-digits of your Bank Account Number
     - Date account submitted
     - Date account was locked

6: My account isn't verified and I don't want a late fee.

The bank account verification process can take a few days. Late fees are assessed on the 5th of the month. If your checking/savings account is not verified by the 4th, you'll want to go ahead and pay rent in one of the following methods (below) until your bank account is verified. Be sure to do this **on or before 9:00am on the 5th**:

- Drop off a personal check or certified funds to the leasing office or rent drop box made payable to the community.
- In the resident services portal, you can also pay rent using a debit card or a credit card without going through the bank verification process. However, the following service fees will apply:

**A service fee will be charged at the time of payment for Debit Card and Credit Card transactions. Your community/Sequoia does not receive any portion of this fee. The service fee is non-refundable.*

PAYMENT METHOD	SERVICE FEE STRUCTURE*
Checking or Savings *(ACH Payment)*	FREE
Debit Card	Based on transaction amount: $1 - 999.99 = $3.95 $1,000 - $1,999.99 = $4.95 $2,000 or greater = $9.95
Credit Card	2.5% of the transaction amount