

Q. How does the “Send Money to Friends” transaction work?

A. To initiate a transfer of funds to a friend or family member, you will first need to sign into the Money Network mobile app or cardholder website and then select the option to “send money to a Friend” found under Money Out. After making your selection, you will be able to initiate a funds transfer from your account to the recipient using his/her email or mobile number.

Q. How will the Recipient receive funds?

A. The Recipient will choose how funds are received via the Recipient website. Options include receiving the funds on their Money Network Card or deposited directly into their personal bank account. If the recipient does not have a Money Network Card or a personal bank account, then he/she is able to request a non-reloadable virtual card where the funds will be instantly loaded.

Q. How much does it cost to send or receive funds?

A. Sending funds is 100% free of charge for cardholders (who are allowed to initiate funds transfers). Money Network does not charge a fee for receiving funds on Money Network cards or transferring funds to a personal bank account.

Q. When will the recipient receive funds?

A. The time to receive funds varies by the disbursement method chosen. If the recipient elects to receive the funds on his/her Money Network card, the funds will be loaded instantly. Recipients who elect to have funds deposited directly into a personal bank account may have to wait 3-5 business days for their funds.

Q. Can I cancel a transaction?

A. Yes, you are able to cancel a transaction from the time you initiate it until the moment the recipient selects a distribution method. To cancel the transaction, select the transaction from the P2P transaction history and select Cancel.

If the recipient has already selected a distribution method, you will need to contact Customer Service using the number on the back of your card for assistance.

Q. The funds are still showing in my account balance. Why is that?

A. The funds will remain in your account, on hold, until the recipient has selected a disbursement method. Your "Open to buy" balance will be reduced by the amount of funds on hold, but your total account balance will still include these funds until the recipient chooses a disbursement method.

Q. What if the Recipient never chooses a disbursement method?

A. If the recipient does not collect his or her funds within 10 business days, the hold will be released and the funds returned to your card account.

Q. Is there a waiting period before the recipient is allowed to collect the funds?

A. There is a two hour grace period from the time when you initiate a transaction and notification is sent to the recipient that funds are waiting for them. The wait period is waived for transactions that are initiated to recipients you have transferred funds to frequently.