

Grand Rapids State Bank Pay a Person Instructions

Overview

Pay a Person (P2P) is a feature available to our personal online banking customers. This feature allows individuals to send money to other individuals anywhere in the U.S. It's a great option when you want to quickly send money to another person for things such as paying a friend back for lunch, movie tickets, or sports tickets. You can pay your babysitter or send gift money for special occasions such as birthdays, anniversaries, and holidays.

To use Pay a Person, you need to be enrolled in GRSB's Online Banking/Pay a Person feature, have a GRSB debit card, and know the recipient's contact information, such as email or phone number.

If funds are deposited into an account that belongs to a participating network (On-Network), funds availability is near instant.

If funds are going through non-participating networks (Off-Network), they can be picked up via PayPal, Venmo, or Bank Account (Push to Card). Push to Card funds availability is near instant. Funds availability when claiming a payment via PayPal or Venmo will determine how the recipient chooses to receive the funds (PayPal and Venmo charge a fee for instant credit otherwise they state it could take up to 1–3 days).

Using P2P to Send Funds

1. Log in to GRSB online banking.
2. Click Pay a Person under Transactions or tap Pay a Person on your mobile thumb bar. On the initial visit, you will need to accept the Terms and Conditions for the P2P service.
3. Pick a contact and enter their email or phone number.
4. Enter the amount of the transaction.
5. Include a Transfer Memo (optional) and click or tap Transfer Funds.
6. Lastly, you will receive a confirmation that your payment has been sent!

Receiving Funds

If the receiver is *On-Network, the funds will go directly into their account tied to their debit card. If the receiver is *Off-Network, they'll receive a notification and choose an option to pick up the funds.

FAQs

What if my recipient does not receive the payment?

Unclaimed payments will be refunded to the senders account if not claimed within 72 hours.

Do both the recipient and I need to be a GRSB customer in order to use Pay a Person?

Only accounts authorized through GRSB can be used to send funds; however, recipients of a payment do not need to be a customer of GRSB.

Why did I receive an “exceeds limits” error?

You may have exceeded a limit set for Pay a Person payments. Daily, weekly, and monthly limits are enforced.

*What does On-Network and Off-Network mean?

On-Network: Sender/receiver funds are near instant and will go directly into the account tied to the debit card. No notifications are sent unless the users are enrolled in SecurLOCK. On-Network transactions would be any GRSB debit cardholder or other FI's going through the same P2P vendor.

Off-Network: Funds must be claimed with PayPal, Venmo or Bank Account (Push to card). The recipient will receive an email or text notification and will have to click the link and claim the funds how they choose.

