P2P FAQs

What is P2P?
P2P is a personal payment service that eliminates the need for checks and cash.
P2P makes sending and receiving money as easy as emailing and texting.
Use P2P with your existing bank account to send and receive money.

What can I use P2P for?
The following are just a few of the convenient ways that P2P can be used:

- Send money to your child at college.
- Send a gift to family or friends.
- Reimburse friends for that fun outing.
- Pay your babysitter or lawn care service.
- Pay rent to your landlord or roommates.

Will my account information be shared with the recipient?
No, your account information will not be shared with the recipient. The recipient will only see your first name, last name, and the message you wrote for the payment. Similarly, you will not be able to see the recipient's account information.

What are the different ways that I can send money to someone?
You can send money to someone using their email address or mobile umber:
Email address: Your contact will receive an email with a link and instructions on how to direct the payment into his or her account.
Mobile number: A text message will be sent to the recipient on your behalf with a link and instructions on how to direct the payment into his or her account. You may want to tell your contact that standard message and data rates may be applied by the Service Provider.

How much can I send with Maquoketa State Bank P2P (Person-to-Person) Payment?
There is a $1,000 limit per day with a rolling 24-hour reset on your daily limits.
Example: This means that if you hit your limit at 10:00 a.m. on a Tuesday, that limit will not reset until 10:00 a.m. on Wednesday.

When will the recipient receive the funds?
If debit card is used by recipient they will receive funds immediately, if ACH (routing number and account) are used to receive funds, they will be available in 2-3 business days.

When will the funds be deducted from my account?
The funds will be debited from your account immediately.

Why am I asked to enter a message to the contact?

A personal message helps to give your contact confidence that they are receiving a payment from someone they know. It is also your opportunity to communicate the purpose of the payment.

Can I cancel a payment?
Yes, you may cancel a payment before the payment is accepted by the recipient. The receiver will be notified if you cancel a payment after a payment notification has been sent. You must contact the bank to cancel a payment.

Can I send money internationally?
No, currently you can only use P2P to send money within the United States.

What happens when a payment someone sent me expires?
There are ten days from the send date to deposit on a payment. When a payment expires, the funds are returned to the sender.

What are the different payment statuses?
Below is a list of all the possible payment statuses and their definitions:

Payment Status	What it means
Sent	The Sent status means the payment was successfully sent by the Sender and the money has been deducted from their account. Note: money is deducted in real time, whether the money was immediately picked up by the intended recipient or not.
Received	A Receive status means 2 different things depending on how the money was accepted. When the recipient accepts the money onto their debit card, a Receive status means the payment has been deposited onto the debit card the recipient entered and they have the money. When the recipient accepts the money to their checking account, the status Receive means the money has been accepted. The ACH payment still must go through the batch process and if the recipient entered the correct routing and checking account information, their money will be deposited to their account within 2-3 business days.
Returned	The payment has been returned to the sender. This happens when the payment expired—was not picked up by the recipient in 10 days; the payment was cancelled by the Sender; or the money could not be deposited into the recipient's checking account due to invalid account information.

Send_Fail	A Send_Fail is an exception transaction. It means the payment was not successfully sent and no money should have been removed from the sender's account.
Receive_Fail	A Receive_Fail is an exception transaction. This means the recipient's attempt to accept money onto his/her debit card has been declined. This can happen for a variety of reasons. The recipient will get a real-time message to try another debit card or to enter their checking account information to receive the money.
ACH_Receive_Fail	An ACH_Receive_Fail is an exception transaction. This status means the recipient accepted the payment to their checking account but our attempt to deposit the money into that account was rejected due to an invalid routing number, account number or some other reason the financial institution provided.
Return_Fail	A Return_Fail means the system's attempt to return money to the sender's debit card was declined by the issuer. This can happen for a variety of reasons.
ACH_Return_Fail	Not to be confused with ACH_Receive_Fail, an ACH_Return_Fail is the same as the above Return Fail. The difference in this case is the intended recipient entered invalid checking account information. When this happens, the system will automatically return the money to the sender, but when you see ACH_Return_Fail, that attempt was declined by the issuer.