

# Guidelines For Wire Transfers

At the close of escrow, funds that are due to a seller are typically paid by escrow check, but you may make a special request for a wire transfer directly into your bank account. This is a convenience for you, because you will receive immediate credit on your money.

Reviewing these guidelines and instructions for wire transfers can help you avoid a delay in receiving your funds:

- *A wire instruction form will be supplied by your escrow officer upon request. Complete and accurate written instructions must be provided. It is a good idea to confirm the correct routing number with your bank rather than attempting to take the number from one of your checks.*
- *Funds will not be wired without original signatures. If you must make any corrections (strikeouts) on your wiring instructions, place your initials next to any change.*
- *Provide the exact name of the bank account if it is held in a name other than your name as it appears in the escrow file.*
- *If the funds are to be divided between two or more parties, the escrow officer will require a separate instruction stating how the funds are to be split. Contact your escrow officer if a division of proceeds is desired.*
- *Be sure your escrow officer has a valid phone number where you can be reached on the day of closing and try to be available for any last minute questions which may arise about your wiring instructions.*

Your escrow company cannot guarantee or control when funds will be received or credited to your account. Funds are usually wired the next business day after the escrow officer receives confirmation from the title company that the closing documents have recorded and all required funds are received in escrow, including new loan funds, if any.

The exact timing of any wire is subject to the Federal Reserve's cut-off times and its rules which control the electronic transfer of funds. Your receiving bank will have its own rules which control the timing of your deposit.