



What you *need* to *know* about **FMO!**



FOR MEMBERS ONLY (FMO) FAQs: FEDERAL CREDIT UNION™

1. Who is eligible to apply for an account?

- a. FMO FCU, which is federally insured by the National Credit Union Association (NCUA), is available to all Alpha Kappa Alpha members, their families, AKA Corporate Office staff, FMO employees, and affiliate organizations including AKA chapters, foundations, regions, EAF staff and members, and AKA vendors.
- b. Non-AKA members who wish to join and are affiliated with AKA members or affiliated organizations must indicate how they are affiliated to join.
- c. Inactive AKA members are welcome to join FMO FCU. Note: AKA members need their financial membership card number to apply. If this information is unknown, contact AKA Membership Department at (888) AKA-1908 or membership@aka1908.com.

2. How do I sign up for an account?

- You can sign up for an FMO account by clicking [here](#). Also, you may visit the AKA FMO website under the pearl marked **Savings Account Apply Here** button. Apply with the name displayed on your government-issued ID. Learn how to create an account by watching the following video [here](#).

3. Does it cost to open an account? What is the minimum deposit?

- The minimum amount to open an account is \$50. Note: \$25 goes towards your one share in the credit union; therefore \$25 is netted from your available balance.



4. Why is my account showing a -\$25 balance?

- Accounts showing a negative balance will show a positive balance after 1-2 business days following posting of the initial \$50 in the account. Remember, only the \$25 share will appear available since your one share in FMO FCU is \$25.

5. Can my balance go below \$25?

- No. Members must maintain one share which is equal to \$25.

6. Is there a monthly fee to be a member of FMO FCU?

- There is no monthly fee for members who open their account and elect to receive an e-statement. However, there is a convenience fee charged to members who choose to receive paper statements.

7. If I am an FMO member with a business, can I open an account and register my business for online banking with FMO?

- Yes. Members can open business accounts with FMO.

8. What is a member number?

- Your FMO member number is your account number and is located at the top right corner of your DocuSign paperwork.
Please note: You must use your FMO account/member number when creating your username and password. DO NOT use your AKA financial card number as this will cause an error code.

9. What is the FMO routing number?

- The FMO routing number is # 071093415. We recommend first notifying your bank of any transfers to prevent processing delays.



10. Why do I need to submit my personal information into the application? Is it secure?

- In order to open a digital banking account, we require your SSN, ID verification of government issued IDs, and your consent to open an account. This process is established to ensure that appropriate security measures are taken, while remaining in compliance with federal regulations. We take every action possible to encrypt and secure our members' information and funds to ensure quality services.





11. ID verification keeps rejecting my photo. What should I do? How do I take a photo for ID verification?

- a.** For the best results using the ID verification tool, we recommend taking a photo of your ID on a flat surface with a black background where the entire ID can be seen clearly. The ID verification tool confirms several key items: name matching, address matching, and image matching.
- b.** Your photo must clearly show your name, address, and image without any holograms, reflections, or blurred illegible print. Photos should be well lit and free from glares, shadows, or backgrounds.
- c.** ID photos should show your face clearly, and similar to the photo on your ID. Photos should be taken face-forward (i.e. Not at an angle). Your background should be preferably against a blank wall that is clear of any items, people, or images.

12. Can I send a check to deposit funds?

- No. FMO FCU is a digital credit union. All transactions and services are transacted electronically.

13. Is it possible to transfer funds directly from my paycheck to FMOFCU.

- Yes. Members can transfer funds via direct deposit by providing the FMO membership/account number and the FMO routing # 071093415.

14. Can I apply for a joint account or add beneficiaries to my account?

- a.** Yes. You may apply for a joint account. However, both applicants must apply simultaneously so the joint applicant can consent to easily move through each step.
- b.** Yes. Beneficiaries can be added to members' account.

15. I finished the application and made my initial deposit. Now what should I do?

- After successfully opening your FMO account, you can enroll in online banking on the <http://www.akafmofcu.org> website. You will be able to create a username and password. Please note: your member number is the account number associated with FMOFCU, NOT your AKA sorority financial card information.



16. How do I add money to my account?

-  **a.** Members can make additional deposits to their FMO account by accessing their primary banking account through online banking or funding source and transferring funds to their FMO account. Members will need the FMO routing number # 071093415 and their FMO account number.
Note: Some financial institutions will prompt members to confirm microdeposits within their FMO account to validate the online deposit transfer.
-  **b.** You may be prompted to verify your FMO account by your banking institution. To see any deposits made into the FMO account, please visit account history with the clock icon under the account overview section.
-  **c.** Another option is to utilize an online transfer form that requires the FMO routing number # 071093415 and your FMO account number to complete an ACH transfer from their primary institution.

17. How do I change my username and/or password?

-  Your username can be changed in the Preferences Tab. Your password can be changed in the Change Password Section.



18. What products and services will the credit union offer?

-  At this time, FMO offers savings/shares accounts. In the future, FMO will offer additional products and services, including online banking, checking accounts, certificate of deposits, debit cards, credit cards, various types of loans, and other financial services.

19. Can I close my account at any time? Will there be a penalty?

-  Yes. Members can close their FMO account anytime upon request. No penalty is assessed to close regular depository accounts. Note: Early withdrawal penalties may be assessed for Certificate of Deposit accounts.

20. Who is the best person to contact if I have question or issues opening my account?

-  Please contact either Terri Eason, Executive Director of FMO Federal Credit Union, or Chardonnay Madkins, Financial Services Representative for FMO Federal Credit Union at membersupport@akafmofcu.org, or call (773) 684-1282 ext. 7.



**Thank you for your interest
in FMO Federal Credit Union!
Invest In Us! We Own It!**