

Wire transfer guide

You've been asked to wire funds to complete your transaction. If this is your first time wiring money, the details below will help provide additional clarity to the process.

WHAT IS A WIRE TRANSFER GUIDE?

A wire transfer is an electronic transfer of funds from one bank or credit union to another. Funds transferred via wire transfer are immediately available to the recipient – typically the same day you send them.

HOW DO I SEND A WIRE TRANSFER?

A wire transfer is initiated from your bank or credit union. You may be able to start the process through your online banking portal or may need to visit a branch location and work with a representative to start the process.

The three pieces of information you will need to send the wire transfer include:

1. Wiring instructions from the title company

These details can be found on the page titled "Money Transfer Instructions" that you received via CertifID. They contain the bank account information for Ross Title & Escrow, Inc..

2. The amount you are wiring

Ask Ross Title & Escrow, Inc. for the final amount needed for closing.

3. Your personal account information and available funds

To initiate a wire transfer, you'll need your personal account information. Check with your bank for additional requirements they may have. You'll also want to confirm you have the funds needed in your account to cover the amount of the wire transfer.

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Before you send the wire

Request that your bank add the address of the property you are purchasing to the “notes” section of the wire transfer summary. This will provide additional detail to Ross Title & Escrow, Inc. as they receive the wire on their end.

Once you send the wire

Request the Federal Reference number or “fed ref number” from your financial institution and keep a record of it should Ross Title & Escrow, Inc. request proof that the wire was sent to their account. This number may not be available immediately which may require a follow up with the bank.

HOW DO I KNOW IF THE WIRE WAS RECEIVED?

Wires sent in the morning will most likely arrive that day. Wires sent late afternoon or in the evening will likely not arrive in Ross Title & Escrow, Inc.’s account until the next business day.

After you send the wire transfer you may call Ross Title & Escrow, Inc. and provide them with the exact amount of your wire, name of the bank sending the wire, and the Federal Reference number and request confirmation once they receive the funds. This will put your mind at ease that your money safely arrived in the correct account.

ARE THERE RISKS WITH WIRING FUNDS FOR CLOSING?

Yes. Fraudsters might try to trick you into sending funds to a fraudulent account. To protect yourself, only rely on the wiring instructions you received through Certifid.

If you are presented with “new”, “updated” or “changed” wiring instructions, **DO NOT SEND FUNDS**. Instead, contact Ross Title & Escrow, Inc. via a phone call from a number that you find after conducting an internet search of their company name and location of operation.