DepositLink
Terminology and Definitions

Status Definitions For Payment Requests

Initiated
A request for payment has been sent to a Buyer/Tenant Agent to connect a Buyer, or a Tenant, for payment.

Requested
A request for payment has been sent to the Buyer or Tenant, either directly, or through a Buyer/Tenant agent.

Pending
All parties have completed required actions. Payment will be in the next ACH batch at approximately 5PM ET each business day.

Funds Arriving
Funds have left the payer's bank account and are en route to the destination bank account.

Posted
Funds have reached the destination bank account and two banking days must pass for the payment to be confirmed as *Cleared* for withdrawal.

Cleared
Funds are available for withdrawal.

Expired
The payer did not make the payment before the deadline set by the agent who initiated the request. The agent must login and set a new deadline to resend the request.

Failed
The payer's bank returned an ACH failure code and the payment did not go through.

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Status Definitions That ONLY Apply To Redirected Payments

A redirected payment is a payment that is requested from a buyer or a tenant and redirected to a 3rd party such as a landlord, listing company, escrow holder, attorney, etc.

Sent
Buyer or Tenant has connected a bank account and authorized a payment be sent to a 3rd party (Landlord, Escrow Holder, etc.). Payment will not change to *Pending* until the receiving party accepts the payment and the agent/admin who initiated the request approves the payment has been accepted by the correct party.

Accepted/Needs Approval
The party accepting the redirected payment has connected their bank account to accept the payment and the agent/admin who initiated the request must now login to approve the transfer.

Approved
The initiating agent/admin has approved the payment has been accepted by the correct party and the payment is now *Pending*.

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Transfer Timelines Examples

Payments can be requested through DepositLink 24x7x365, however, funds only move through the transfer process Monday through Friday (non-holidays).

Same Day ACH - 1 Business Day	
Payment under $100,000 made before 5PM ET on Monday	Pending
Tuesday at 10AM ET	Funds Arriving
Tuesday Between 4PM-6PM ET	Posted
2 Banking Days	Cleared

Next Day ACH - 2 to 3 Business Days	
Payment between $100,001- $250,000 made before 5PM ET on Monday	Pending
Wednesday at 10AM ET	Funds Arriving
Wednesday Between 4PM-6PM ET	Posted
2 Banking Days	Cleared

Notes:

- Payments can be canceled by payers, agents, or admins prior to being batched at 5PM ET each business day.
- Payments can only be refunded by an approved company admin.
- Company admins are notified when a failed payment occurs and any payment fronted by Dwolla will be clawed back.
- Some brokerages process all payments on a Standard ACH schedule, which clear in 3 to 4 business days.