

Account Switch Guide

Welcome to Martha's Vineyard Bank! We're proud to support the communities of Martha's Vineyard and Falmouth with exceptional personal service, a full suite of financial solutions, and convenient online and mobile banking. As Massachusetts' first B Corp Certified bank, we meet strict standards for community impact, employee well-being, and environmental initiatives. We're glad you're here.

This guide explains how to move your account from another bank to Martha's Vineyard Bank. The process is straightforward, and our team is ready to help. Call us at **508-627-4266** with any questions.

How It Works

- 1 **Open your new Martha's Vineyard Bank account.**
 - 2 **Stop using your old account and allow approximately two weeks for any remaining checks and debit card transactions to clear. Leave enough in the old account to cover those outstanding items.**
 - 3 **Update your direct deposits using Form A.**
 - 4 **Redirect automatic payments using Form B. Remember to update any recurring charges tied to your old debit card as well.**
 - 5 **Close your old account using Form C.**
 - 6 **Enroll in online banking and set up the businesses and bills you would like to pay online.**
- ★ **TIP:** *Gather your two most recent statements from your current bank before getting started. Include statements for utility payments, loan payments, memberships, or any other automatic transactions linked to that account.*

Account Changeover Checklist

Use this checklist to track the deposits and payments connected to your current account.

Direct Deposits

List all direct deposits coming into your account(s).

Deposit Type	Company/Institution	Account Number	Amount	Date
Employer Payroll (1)				
Employer Payroll (2)				
Social Security (1)				
Social Security (2)				
Pension/Retirement (1)				
Pension/Retirement (2)				
Investment/Brokerage (1)				
Investment/Brokerage (2)				
Other				

Automatic Payments and Transfers

List all recurring withdrawals from your account(s).

Payment Type	Company/Institution	Account Number	Amount	Date
Home/Auto Insurance				
Life Insurance				
Gas/Electric				
Phone				
Water				
TV/Internet				
Mortgage				
Credit Card				
Other				
Other				

★ **TIP:** Keep track of activity on your old account. Make sure all checks, deposits, automatic payments, debit card transactions, and ATM withdrawals have cleared before closing it.

Sign below to authorize us to communicate with these companies on your behalf.

Print Name _____ Date _____

Signature _____

FORM A

Direct Deposit Authorization

Send this completed form to your employer, retirement plan administrator, the Social Security Administration, or the Department of Veterans Affairs. A Martha's Vineyard Bank representative can assist with Social Security and VA benefits. Learn more at www.mvbank.com/FAQs.

 **TIP:** Include a voided Martha's Vineyard Bank check with this form. A starter check from your new account will work.

Deposit Source Information

Company Name _____

Address _____

City _____ State _____ Zip _____

Your Information

Name _____

Address _____

City _____ State _____ Zip _____

Phone _____ Social Security Number _____

To Whom It May Concern:

I have recently changed financial institutions. Please stop making deposits to my previous account and begin directing them to my new Martha's Vineyard Bank account, as indicated below.

New Account Information

Routing Number: **211372925**

Account Number _____

Amount \$ _____

Account Type: ☐ Checking ☐ Savings

Account Number (additional) _____

Amount \$ _____

Account Type: ☐ Checking ☐ Savings

Print Name _____ Date _____

Signature _____

FORM B

Redirect Automatic Payments

Use this form to redirect recurring withdrawals or payments from your old account. Remember to update any payments tied to your old debit card number, including automatic online payments.

Payee Information

Company Name _____

Address _____

City _____ State _____ Zip _____

Your Information

Name _____

Address _____

City _____ State _____ Zip _____

Phone _____ Social Security Number _____

To Whom It May Concern:

I have recently changed financial institutions. Please stop withdrawing payments from my previous account and begin using my new Martha's Vineyard Bank account, as indicated below.

For ACH Transactions

Routing Number: **211372925**

Account Number _____

Account Type: ☐ Checking ☐ Savings

Effective: Immediately / Beginning on _____ Pay: Total Amount / Other \$ _____

★ **TIP:** Attach a voided Martha's Vineyard Bank check from your new account.

For Debit Card Transactions

Please replace my previous debit card information with the following:

Name on Card (First, Last) _____

Card Number _____ CVV _____ Exp. Date _____

If you have questions about this request, please call me. Thank you.

Print Name _____ Date _____

Signature _____

FORM C

Account Closing Letter

Use this form to notify your previous bank that you would like to close your account. Send it after all checks and debit card transactions have cleared and your deposits and payments have been redirected.

★ **TIP:** After opening your new account, allow at least one full statement cycle for outstanding items to clear your old account before closing it.

Previous Bank Information

Institution Name _____

Address _____

City _____ State _____ Zip _____

To Whom It May Concern:

Please accept this letter as authorization to close the account(s) listed below. Please issue a cashier's check in my name for the remaining balance(s), along with any accrued interest.

Account Type	Account Number	Account Owner Name(s)

If you have questions about this request, please call me. Thank you.

Send Closing Balances To

Name _____

Address _____

City _____ State _____ Zip _____

Phone _____ Social Security Number _____

Print Name _____ Date _____

Signature _____