



Direct Deposit FAQs

Customer Questions

How do I enroll?

Login to the customer portal or mobile app. Then, hit “Enroll Now” on the “Introducing Direct Deposit” banner. (**Note:** Placement of this banner depends on how the app is configured. Some have it on Cash Bids, Settlements, Tickets, and Contracts screen). Alternatively, the user can go to Settings -> Direct Deposit.

The screenshot shows a user interface for the Bushel customer portal. At the top, there is a light blue banner titled "Introducing Direct Deposit" with a "NEW" tag. Below the title, it says "Skip the postal service. Receive your payments faster and more securely!". To the right of the banner is an "Enroll Now" button and a close icon (X). Below the banner, there are three filter buttons: "Commodity", "Date Range", and "More". To the right of these filters is an "Export" button with a download icon. Below the filters, the section is titled "Settlements". Under this title is a table with the following columns: SETTLEMENT, COMMODITY, DATE, ACCOUNT ID, STATUS, SETTLED UNITS, and NET AMOUNT. The table contains one row of data: a dropdown arrow next to "3303", "Wheat", "12/12/23", "colton_schumacher", "Deferred", "19,961.45 bu", and "\$79,447.04".

You'll then be given a dialog explaining Bushel Wallet*. You'll need to set up your Bushel Wallet which will also create your Bushel Business Account* offered by The Bancorp Bank, N.A., Member FDIC. (**Note:** See the “What is Bushel Wallet?” question below if they have questions).

Once set up, you'll just need to indicate which accounts in our system should be paid to that Bushel Business Account. You can always modify this by going to Settings -> Direct Deposit.

*Bushel is a financial technology company, not a bank. Banking Services for the Bushel Business Account provided by The Bancorp Bank, N.A. Member FDIC. FDIC insurance only covers the failure of an FDIC-insured bank. The standard FDIC deposit insurance limit is \$250,000 per depositor, per FDIC- insured bank, per ownership category through The Bancorp Bank, N.A. and its sweep program banks. See your [Deposit Account Agreement](#) for more details.

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Direct deposit

Linking your Wallet to your account(s) means that your Wallet will be paid for any settlements on that account.

John Jones

DH19JSJD837

**Jones Farms**

JFJ938JFL392

**Jones Farms LLC**

UDF837HFK29

**Mary Jones**

4783JSH92JS

**Jones Brothers**

JFH847JFD29





Does this cost me anything?

No, Bushel does not charge for creating a Bushel Wallet or Bushel Business Account or moving funds between your connected financial institutions. **Note:** Overdrafts or other similar fees with your bank may still apply.

What if I'm already set up on ACH?

Direct Deposit with Bushel Wallet increases the security of our payment processes. The Bushel Business Account is used for deposit-only; any debits will be returned. Additionally, this allows you to centralize where you receive payments, allowing you to determine where funds will ultimately land once payment is received in your Bushel Business Account*. So, you can decide to withdraw the funds to any of your bank accounts or even pay off a line of credit.

Note: If invoices or statements are sent to the customer, they can also use their Bushel Business Account to make payments online rather than via check or ACH auto-draw. This requires the agribusiness to be set up with a Bushel Wallet and Bushel Business Account.

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Why is this better than paper checks?

USPS continues to warn about the dangers of sending checks via mail. They highly discourage this practice, citing delivery delays and rising fraud (stealing of checks, check-washing, etc).

Signing up for Direct Deposit means you get paid faster. No more conversations about the status of check payments and having to wait for the postal service to deliver a lost check.

This also helps us reduce costs and eliminate paper (ex: postage, check printers, time spent stuffing and sending checks, etc).

What is Bushel Wallet and what are the benefits of using Bushel Wallet?

Bushel Wallet is a business to business payment application, specifically designed for Agriculture to support high transaction limits. Bushel Wallet enables fast money movement for Wallet users with the goal of making a positive impact across the supply chain. There are many benefits to signing up and using a Bushel Wallet, including:

- **Convenience:** Bushel Wallet saves you time by allowing your business to engage with other users within the Wallet ecosystem anytime, anywhere from your mobile device. Instantaneously send or request payments,
- **Security:** Your security is our main priority. Your Bushel Wallet is protected via state-of-the-art security standards. Our technology keeps your personal data and all Bushel Wallet transactions secure. Funds deposited into Bushel Business Accounts provided by The Bancorp Bank, N.A.,



Member FDIC are FDIC insured. The standard deposit insurance amount is \$250,000 per depositor, per insured bank, for each account ownership category. Additionally, your transaction history is kept for 7 years in alignment with what is required for U.S. banks.

- **Control:** Bushel Wallet gives you total control over your money movement. You can link your U.S. bank accounts for transfer purposes or send money to other businesses within the Bushel Wallet network.

Why is my SSN and other sensitive information required?

This information is required in order to maintain compliance with federal regulations. This is the same data your business would share if you were establishing a new checking account at your local bank:

- For Sole Proprietorships this includes personal verifiable information such as Name, Address, Social Security and Date of Birth
- For Entities this includes your Business Name, EIN and personal information of an individual within the organization that has the authority to manage finances on behalf of the organization, such as a business owner, a Controller, CFO or other authorized principal.
 - Additionally, as required by law, all Beneficial Owners must also be verified. Some organizations may not have any Beneficial Owners while others may. A Beneficial Owner is any person that owns 25% or more of the organization in which the Bushel Business Account is being established.

Is this secure?

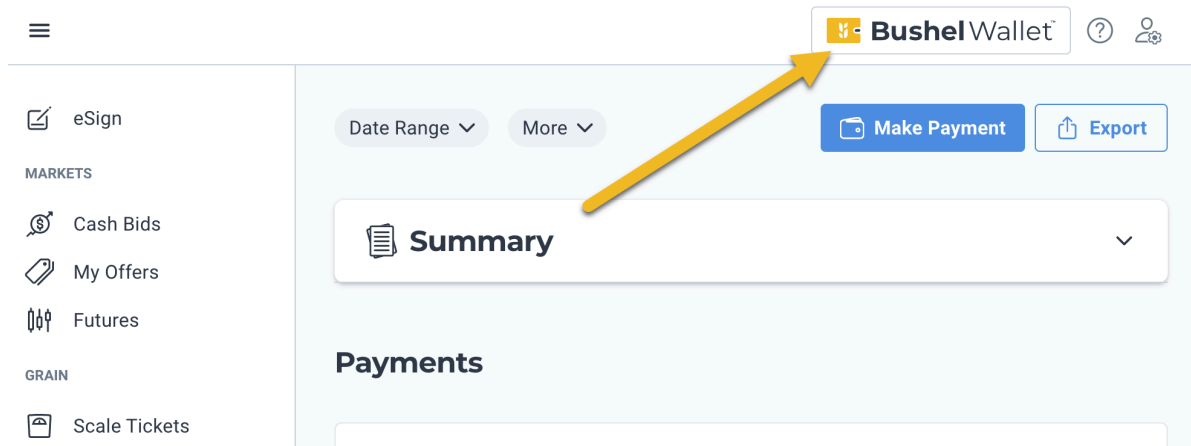
Bushel Wallet enables businesses to securely transact with each other throughout the agriculture industry with a click of a button. Bushel Wallet capitalizes on state-of-the-art security and encryption technologies to provide the highest level of trust with your business and financial data. Bushel uses a network of world-class financial technology partners to add layers of additional security to funds within your Bushel Wallet and movement throughout the Bushel Wallet network. Bushel has a SOC2 certification and is audited by independent third-parties annually.

Why do I have to connect a bank account?

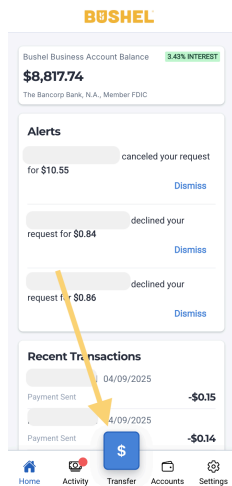
To receive payments to your Bushel Business Account, you will need to have an external business checking or savings account with another institution connected to your Wallet. This is to ensure you're able to withdraw funds from your Wallet, if desired.

How do I withdraw funds to a bank account?

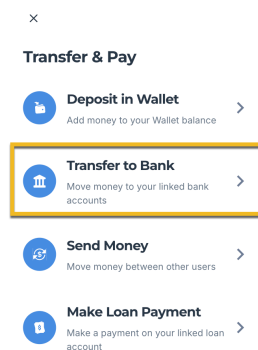
Within the Customer Portal or app, select the "Bushel Wallet" button in the top right corner, or left-hand side menu (or log in directly via <https://app.bushelwallet.com/>).



Select the Transfer & Pay middle blue button



Choose "Transfer to Bank"



Enter the \$ amount desired



← Transfer To Bank

\$20,000.00

Continue

Choose a destination bank account

← Select Account

Bushel Business Account \$8,817.74
Your Bushel Business Account is like cash. Once you pay, you can't cancel it. So please verify to whom you are sending.

Plaid Saving **** 1111
Default

Confirm

Review & Confirm:

← Transfer to Bank

Amount

\$20,000.00

From

Wallet Balance \$60,276.38

To

Plaid Checking **** 0000

Memo

Withdrawing new settlement payment



You successfully transferred
\$20,000.00
to Plaid Checking

Send: \$20,000.00

View Transactions

Done

I'm stuck creating my Wallet. Who should I talk to?

Reach out to our partner at Bushel if you have any questions or need help setting up your Bushel Wallet, their team is ready to assist! You can reach the Bushel team at support@bushelwallet.com or 866-439-2888.

I have multiple businesses. Can I make more than one Wallet?

Each Wallet is tied to a unique phone number and email address. You'll need a separate phone number and email address to create a second Wallet.

If you have any questions or need help with that, Bushel is ready to assist! You can reach the Bushel team at support@bushelwallet.com or 866-439-2888.



What else can I do with my Wallet?

1. You can send or receive payments across the Bushel Wallet network by searching for businesses you want to transact with. You can also invite other businesses not on the network today to join the network and transact with them.
1. You can use Bushel Wallet to move funds between multiple financial institutions with whom you have accounts.
2. Depending on your loan provider, you may be able to attach your line of credit to be used for transactions or for loan management (ex: advances from or payments on the loan).

What is The Bancorp Bank, N.A.?

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How do I unenroll in Direct Deposit?

Login to the customer portal or mobile app. Navigate to → Settings → Direct Deposit of your account within the portal. You can then deselect any account you no longer want to be paid via Direct Deposit.
