

## Electronic Transfer Account (ETA)

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**Offered by:** U.S. Department of the Treasury,  
Financial Management Service (FMS)

**Target Credit Union Participants:** Credit unions that serve or propose to serve recipients of federal government benefits who do not have an account with the credit union.

**Program Objective:** A low-cost account for recipients of federal payments. The FMS designed the ETA for individuals to receive federal payments electronically.

**Credit Union Eligibility:** Available to all credit unions.

**Program Features And Requirements:**

1. Credit unions can earn fee income for each ETA opened.
2. An ETA can be either an individual or joint account.
3. Allows for a monthly account fee charged to the member.
4. A monthly statement detailing account transactions is required.
5. Minimum account balance that corresponds with credit union policies.
6. A minimum number of monthly cash withdrawals and balance inquiries allowed. Automatic teller machine (ATM) access is not required. Accounts can have on-line point-of-service (POS) network features.
7. No requirement to pay dividends on the accounts.
8. The FMS provides free ETA marketing materials (decals, logos, posters, balloons, etc.).
9. ETA payments are sent and received in the same manner as any payment sent by Direct Deposit.

Application Process: The FMS must certify the credit union as a financial agent that can provide ETAs.

**Program Cost:** Free. Credit unions must be able to accept an electronic fund transfer.

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