

Q: Will my account number(s) change?®

A: If you had a dedicated Disbursement Account, this will now be your Master. If you did not, your current Master will convert.

Q: How will new Master Accounts be opened?

A: There will be no change to this process.

Q: Will the deposit process change?

A: No. Deposits are still made in branch or via ACH, Wire, or RDC.

Q: Am I still required to submit a W9 for new Sub Accounts?

A: Yes. W9s are now required for ALL new Sub Accounts, not just interest-bearing accounts.

Q: How do we access our escrow information?

A: You will access the OFBESCROW portal via OFBCONNECT®.

Q: What do we do if we do not have OFBCONNECT®?

A: If you do not have an OFBCONNECT® login, one will be created for you. A company ID and User ID will be securely emailed to the primary user.

Q: Who will have access?

A: The bank will set up the Customer Admin who will need to be given access via OFBCONNECT®. A company ID and User ID will be securely emailed to the primary user. If you do not have access to the current Escrow Portal, someone will be reaching out to obtain the name of who should be set up in OFBCONNECT®.

Q: How long will we have access to the old escrow portal?

A: You will have until January 15, 2023 to download your year-end statement and any other statements you have not already saved.

Q: How will we open new Sub Accounts?

A: You will open new Sub Accounts online. They will now be referred to as Escrow Accounts.

Q: How do we transact on an Escrow Account?

A: Access OFBESCROW to allocate, transfer, or disburse funds.

Q: What is the difference between allocate, transfer, and disbursement?

*A: Allocate - This transaction is done on the portal to designate a Master deposit to an Escrow Account.
 Transfer - These transactions are done when money needs to be moved from an Escrow Account to a Master to be disbursed.
 Disbursement - These are transfers to the Master (on OFBESCROW) for further disbursement from your Master Checking Account (you will just write a check on the Master).*

Q: Do I still need to email businessescrow@oceanfirst.com for transfers and disbursements?

A: No. Now you can process all transactions online directly through OFBESCROW.

Q: How do I close an Escrow Account?

A: There is an option online to close an Escrow Account; it will calculate the closing balance.

Q: Are there any user guides?

A: Yes. A User Guide will be available under the Master Drop-Down and Administration Drop-Down menus.