



Dear Customer:

Changes in the rules for Automated Clearing House (ACH) credits and debits are taking effect as of September 15, 2017. Due to these changes, most all types of electronic payments (excluding debit card transactions), for both credit and debits are now eligible to be processed on the same day they originated. This speeds up the payment system, which is a benefit when receiving a payment but means that when making a payment, it will clear your account sooner.

Examples of same day ACH Processing:

Same-day payroll: Supporting business' needs to pay hourly workers, and providing flexibility for late and emergency payrolls and missed deadlines; and enabling employees to have faster access to their pay.

Business-to-Business payments: This enables faster settlement of invoice payments between trading partners, including remittance information with the payments.

Expedited bill payments: Both ACH credits and debits, enable consumers to make bill payments on due dates, and provide faster crediting for late payments.

Account-to-Account transfers: Provide faster crediting for consumers who move money between their accounts.

What this means for you – make sure funds are available in your account the same day you make online or telephone payments to avoid incurring overdraft fees. Float times will be greatly reduced, if not eliminated. **Farmers Savings Bank's daily processing cut off time is 3:00PM Central Standard Time. Checks should never be written or payments scheduled when sufficient funds are not in your account to cover the entire amount of the purchase or payment.** Farmers Savings Bank provides you with easy-to-use tools to manage your accounts and to effortlessly monitor how much money is in your account. Use Farmers Savings Bank's free mobile app or Farmers Savings Bank's Online banking to set account alerts, transfer funds, and schedule payments. Visit farmerssavingsbank.com to learn more.

If you have questions please contact Farmers Savings Bank at 563-856-2525.