

Managing Your Checking Account



Overview

At River Valley we strive to provide value to all of our customers and partners. This module was developed to help you:

- ❖ Better Manage Your Checking Account.
- ❖ Avoid Overdraft Fees.
- ❖ Understand the tools we offer that can help you manage your money.

Track Your Transactions

Record all of your account transactions into a check register. Be sure to record:

- ❖ Check card and ATM transactions
- ❖ ATM fees
- ❖ Monthly service charge/fees
- ❖ ACH transactions which may be set up to automatically be withdrawn from your account
- ❖ Bill payment transactions
- ❖ Auto-transfers

Monitor Your Account Statement

Each month we will provide you with your account statement.

Be sure to review your account statements as it reflects all transactions that have posted to your account since your last statement.

Don't forget to balance your account statement to your check register. If you need assistance balancing your account, we would be happy to help!



When Transactions Post to Your Account

Different types of transactions post to your account in different timeframes:

- ❖ ATM withdrawals typically post within one business day, but most post immediately to your account.
- ❖ Point of Sale (check card) transactions may post within one business day, but most post immediately to your account.
- ❖ Withdrawals at the teller line will be posted to your account the evening it is processed.
- ❖ ACH debits will post the day you have scheduled them to pay.
- ❖ Bill payment- electronic payment are taken out of your account on the payment date you choose. Payments made by paper check will generally post within one to three business days of the time when the merchant/individual cashes check.
- ❖ Checks written on your account will generally post within one to three business days of the time when the merchant/individual cashes the check.
- ❖ Cash deposits and ACH credits will be posted to your account the evening they are processed.

Things to Consider

Before authorizing funds to be withdrawn from your account consider the following:

- ❖ Is there enough money in your account to cover the transaction?
- ❖ Did you record the transaction in your check register?
- ❖ Did you record any associate fees in your check register?
- ❖ Did you tell others on the account about the transactions so they don't overdraw the account?

Overdrafts

Overdrafts occur when there is not enough money in the account to cover a transaction when it posts. This can be both embarrassing and inconvenient. It can also be expensive as returned items can lead to fees imposed by the merchant or late fees. Consistently overdrawing your account could result in us closing your account. To avoid overdrafts remember:

- ❖ They can be caused by any type of transaction (check, check card purchase, ATM, ACH).
- ❖ If a check or electronic payment is returned YOU are responsible for the amount of the transaction plus any fees associated with the returned item.

Overdraft Protection Services

We offer several options for overdraft protection services:

- ❖ Sweep (transfer) – this moves money from another account owned by you with us linked to your checking account to cover overdrafts. There may be a fee associated with the transfer.
- ❖ Redi-Credit – this is a loan that draws a pre-set amount to cover overdrafts.
- ❖ Bounce Protection – this is an optional service that pays the overdraft and assesses a fee up to a pre-set limit.

If you have questions, concerns or want to implement any of these services, please contact us.

Opt-In/Opt-Out

Your account may provide Bounce Protection automatically for checks, ACH and recurring check card transactions. However, you must request this service by “opting-in” in order to have Bounce Protection access at the ATM and for everyday check card transactions.

Contact us to find out how you can opt-in.

We will provide you with a written confirmation of your consent to opt-in.

You can change your opt-in request or completely opt-out of Bounce Protection at any time by contacting us.

River Valley Tools to Help You Manage Your Account

- ❖ Free online banking – use it to monitor pending transactions, posted transactions, balances and insufficient items and transfer funds from one account to another.
- ❖ E-mail alerts for daily balances, low balances, insufficient funds or transactions over a certain dollar amount.
- ❖ Phone banking – use it to monitor pending transactions, posted transactions, balances and insufficient items.
- ❖ Sweep Transfer Services
- ❖ Redi-Credit
- ❖ Bounce Protection
- ❖ Opt-In/Opt-Out
- ❖ ATM – get your account balance at any ATM
- ❖ E-Statements – offers a fast and secure way to monthly account statements.

Who To Call at River Valley Bank

Customer Assistance Center

Toll free 888.842.0221

If you have questions, we can be reached at:

Toll free 888.842.0221



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