Simple Savings Program-FAQ

What is the Simple Savings Program? The Simple Savings Program is an automatic savings service that can be added to any Farmers & Merchants Bank checking account (with debit card) and linked to any savings account.

How does the Simple Savings Program work? Anytime you make a purchase using your debit card attached to your checking account, the purchase amount will round up to the nearest $1 and the difference will deposit into your linked savings account. The transfer is not cash back from the bank but rather a transfer of your own money to help you build your savings account.

How do I enroll? Currently, enrollment can be done by calling our Customer Service Team at 920-361-1454 or by stopping into the bank. After you have enrolled, a letter will be sent to your mailing address to confirm your enrollment.

When will I see the deposit into my savings account? The deposit will post to your account within 2 business days. If you made several debit card purchases the Simple Savings deposit will appear as a lump sum. The transaction will appear on your statement as *Simple Savings*.

How many checking accounts can I attach the program too? You can enroll as many checking accounts as you'd like as long as the checking account has a linked debit card.

Can I have one checking account linked to multiple savings accounts? No. A checking account cannot be linked to two separate savings accounts. Additionally, a checking account cannot link to another checking account.

Can I have multiple checking accounts link to a single savings account? Yes. Multiple checking accounts can feed into a single savings account.

Can the program overdraft my account? No. If rounding up your purchase will overdraft your account, no round up will occur that day. However, this does not mean that your purchase will not overdraft your account.

Can I opt out of the program at any time? Yes, you may opt out of the program at any time. Please speak to a Customer Service Representative at 920-361-1454 or stop by the bank to unenroll.