

# benefits of online bill pay



## SECURITY

Online bill pay through your financial institution is ten times safer than mailing checks.\*

\*Research gathered by the Aite Group.



## CONVENIENCE

No more stamps, envelopes, and trips to the post office!



## EASE

Our bill pay is simple to understand and even easier to navigate.



## TRUST

Online bill pay greatly reduces the risk of human error and late payments.



## TIME

Pay all of your bills in minutes instead of hours. You control when the payments are scheduled.



## FAQs

### **Is online bill pay free?**

Yes! Online bill pay is free to our customers who have a checking account.

### **How do I enroll in online bill pay?**

To enroll in online bill pay, you must first be enrolled in online banking.

To enroll in online banking and online bill pay, please visit our website and look for the online banking information on the homepage.

### **Is online bill pay secure?**

Online bill pay is recommended by security experts as one of the safest ways to pay your bills. According to research, 90 percent of identity theft doesn't occur through the Internet.\* Identity thieves still use the tried and true methods of stealing mail or discarded trash. Combined use of online banking and online bill pay helps to protect consumers against identity theft and check fraud. For additional security, online bill pay requires 128-bit encryption and personalized log-in information.

\*Research gathered by Javelin Strategy & Research.

### **How are payments sent?**

Payments are sent two ways: electronic and paper check. On average, electronic payments are sent to more than 70 percent of payees. For payees who can only accept checks, the subscriber's account is debited electronically and an authorized paper check is issued on behalf of the subscriber.

### **What are the benefits of electronic payments?**

Electronic is the fastest payment method for subscribers and greatly reduces the risk of human error. Electronic payments are received by the payee within 2-3 business days.

**What are the benefits of check payments?**

Check payments allow you to pay anyone through your online bill pay account. No more postage or trips to the post office. Plus, checks payments through online bill pay are electronically recorded, may be stopped before 2 p.m. Eastern time on the date they are scheduled to process, and are virtually tamper resistant. The estimated arrival time for checks is based upon the payee's zip code and is displayed while you schedule a payment.

**Are online bill payments guaranteed?**

Online bill payments are not guaranteed by the US Postal Service or Automated Clearing House Network (ACH). However, online bill pay offers a payment success rate of 99.99 percent and greatly reduces the risk of human error. In the event a check payment is not received, our online bill pay support will stop and re-issue the payment, as well as provide proof of processing to the payee. Online bill pay also provides a history of your payments and payment information is integrated directly into account statements.

**When can payments be scheduled?**

Payments may be submitted at any time, day or night. All payments should be scheduled according to process date and not according to due date. For example, payments should be scheduled to process before the actual due date. Estimated arrival times are automatically displayed during the scheduling process. We recommend scheduling first payments in advance to ensure timely delivery. Payments are electronically debited from your account on the process date. For same-day processing, please schedule payments before 3 p.m. Eastern time.

**Who can I pay with online bill pay?**

With online bill pay, you can pay virtually anyone with a current address within the continental United States, Alaska, Hawaii, and Puerto Rico.

**What if I need more information?**

For specific information or questions regarding our online bill pay service, please contact our toll-free number at 877-547-1715. For enrollment assistance or live demonstration, please visit the F&M web site at [www.myfmbank.com](http://www.myfmbank.com).