



# SMART SWIPE

## *Frequently Asked Questions*

### **What is the Smart Swipe savings program?**

Smart Swipe is a program that automatically rounds up your point-of-sale debit card purchases to the nearest dollar amount. The rounded-up portion is automatically deposited into your designated savings account.

### **How can I enroll in Smart Swipe?**

To enroll in Smart Swipe, you must have a consumer checking and savings account with F&M Bank. Business checking and savings accounts are not eligible for the program. Enrollment is available online at [myfmbank.com/Smart-Swipe](http://myfmbank.com/Smart-Swipe). If you'd prefer assistance from one of our staff members, just stop by your local branch to enroll.

### **Is there a Smart Swipe service charge or fee?**

No. There are no service charges or fees.

### **I have multiple savings accounts; can I link all of them to the program?**

No. You may only link one designated savings account.

### **What type of transactions are included in the program?**

Point-of-sale debit card transactions using your enrolled checking account (in store or online). Recurring debit card transactions are not included in the program.

### **If I have a joint checking account and both owners have debit cards, will Smart Swipe apply to both cards?**

Yes. Transactions processed on both cards will be rounded up and the excess deposited to the designated joint savings account.

### **Will a Smart Swipe transfer still occur if the balance in my checking account is low?**

No. The Smart Swipe amount will not be withdrawn from your checking account if you do not have sufficient funds to cover the transaction and the Smart Swipe amount.

### **Can I move my Smart Swipe transfer money back into my checking account?**

Yes. You can transfer from your savings to your checking at your convenience.

### **If my purchase is an exact dollar amount (ex. \$5.00, \$30.00, etc.), is it rounded up?**

No. Smart Swipes occur on dollars and cent amounts only.



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### *Frequently Asked Questions Cont.*

**Are there debit card transaction limits?**

No. There are no minimum required purchases or maximum allowed number of purchases. The more you use your F&M Bank debit card the quicker your savings will grow.

**How will I know what money has been transferred from my checking account to my designated savings account?**

You can view withdrawals from your checking account and deposits into your savings via online or mobile banking. The transaction description for both the checking and savings transactions is "Transaction Round Up."

**What if the purchase made with my debit card is canceled or reversed at a later date?**

If a purchase is returned or canceled, the corresponding transfer remains in the designated savings account.

**If I make five debit card purchases, will my checking account show five Smart Swipe transactions or one for the total of the Smart Swipe amount?**

One transaction for the total of the Smart Swipe amount. The Smart Swipe amount for each debit card transaction is added together and posted as one withdrawal from your checking account and one deposit to your designated savings account.

**Does it matter if I choose debit or credit when making a purchase with my F&M Bank debit card?**

No. A Smart Swipe calculation will occur whether you enter your personal identification number (PIN) or sign for a purchase.

**Once I enroll in the Smart Swipe program, when do the round ups and subsequent transfers from my checking to my designated savings account begin?**

Once you have enrolled, Smart Swipe can begin any time between the day of enrollment through the next business day.

**I made a purchase, but my Smart Swipe hasn't occurred yet, why is that?**

The debit card transaction must be posted to your account for the Smart Swipe transaction to calculate and process.