



We're Excited to Update You on what we've been working on!



We've been busy for the last few months getting ready to update the system that handles our member accounts and make things even better! That does mean some things will be changing, so take a look at the info below for details.

Changes for All Members

- Our new system organizes accounts a little differently, so your Member Number will now be called your Account Number and individual accounts will be separated by suffixes. Those suffixes will be simple to remember with things like S= a savings account and L= a loan. No need to update your automatic payments.
- Overdraft Protection Transfers, including FlexLine advances, and applicable fees will happen with the transaction (instead of at the end of the day) and make keeping your account balances easier!
- Your Statements & Notices will be updated to incorporate what's changing, so you may notice they look slightly different starting in August.

For Your Savings Account

- If you're subscribed to RoundUps, those transfers will be simplified to round up to the nearest dollar and the option to add an additional amount will go away.
- Our "Card" and "Open" savings account will both be renamed to "Savings" to simplify things, their features will be the same. Both will have access to an ATM or Debit Card, ACH withdrawals and a \$25 daily minimum to earn interest.
- Kids Accounts, Seasonal Savings, Holiday Club, and Graduation Club will all change into our new RISE Account which features a premium savings rate, quarterly withdrawal windows, and is transactional through Online Banking.

For Your Checking Account

- You won't need to change anything right now for your checking account. You can keep using your checks, direct deposit, automatic transactions, and debit cards. If you are setting up a new direct deposit or other automatic transaction after August 5th, remember to check with our team to make sure you have the right account number (but that's always a good idea).
- For Share Club holders, your monthly cost will go down to a flat rate of \$5.95 for members 55 and under, and \$3.95 for members over 55.

For Your Loans

- If you have an Interest Only Construction loan, your loan payment bill will move to your monthly statement in August and you'll stop getting a separate bill.
- Loan Payment Coupons will not automatically reissue. They will only be available by request. (These aren't required to make a loan payment.)
- Automatic transfers for loan payments that we've set up for you will only happen in the morning going forward.
- For members with Simplicity Mortgages, your escrow account will now be viewable as a separate savings account. The function and rate of the account and the amount of your total mortgage payment will stay the same.

FAQs

What's changing and why?

We're updating the system that handles our member accounts to software that will make a lot of things like record keeping, speed of transactions, and updates simpler for members and the Simplicity Team.

Will you be closed during your system update?

We'll start the update once we close for business on Friday, August 2nd, work through that weekend, and plan to be open and running on our new system on Tuesday, August 6th.

We're practicing ahead of time to make sure it all goes smoothly, and you can watch our website and social media for updates.

Will my in-person experience change?

We're looking forward to it getting even better with a system that simplifies everyone's lives!

Is there anything I need to do or worry about?

Well, we're never going to tell you to worry. 😊 Our team is working hard to make sure there's as little impact on you as possible. We have been sending and will continue to send out more details about the things that directly affect you, so watch your email and mail for more.

Will my pre-authorized transactions transfer over to the new system?

Yes, those transactions will carry over. Automatic transfers that we've set up for you will now happen in the morning going forward. If you'd rather have them happen later in the day we can cancel it and help you set it back up through your online banking.

Will I need to get in touch with the companies that withdraw or deposit money from my account to change my account numbers?

Good news, you won't have to make any changes to the transactions you have set up. Starting August 5th, you will want to use your updated account number for **new** automatic withdrawals or deposits. Your account number is available in online and mobile banking or by contacting the Simplicity Team.

Will I need to get new checks?

Nope. Your checks will keep working just fine.

Will I need to get a new debit or credit card?

Your debit and credit card won't change, no worries.

Will my Online Banking change?

The first thing to know is that our Online Banking will be unavailable the weekend we update the system.

Once it's back up and running, your login won't change, and if you've named your accounts, the names you've chosen will stay the same.

Will I need to do anything with my Zelle® Account?

If you are currently enrolled in Zelle®, you should save any transactions history for record-keeping purposes before August 2nd, 2024. Zelle® will be unavailable until early September. Once we are back online, you will need to re-enroll to start using Zelle® again. Reach out to our Contact Center if you need any assistance.

Watch our webpage for updates: simplicity.coop/updates

Your Handy Checklist

Before August 2nd

- Make sure to do any transactions needed
- If you use Zelle®, save any history, if needed

After August 6th

- Check out Online Banking
- Reach out to the Simplicity Team with questions