
Farm Bureau Bank Update January 2017



Referral Support Site (RSS):

Farm Bureau Bank Current News:

Attention: Farm Bureau Bank will send out a **Final Notice**.

Effective January 1, 2017 Farm Bureau Bank can no longer accept credit card payments mailed to the previous credit card address at Barclays. Since the beginning of conversion in June, 2015, we have sent multiple communication pieces to customers about the change of credit card payment address. However, we continue to receive payments to the previous Barclays address and can no longer accept these payments as of January 1st.

Please see a copy of the Final Notice letter that will be sent to appx. 530 customers on the next slide.

Letter Mailed to Cardholders:



PO Box 33427 • San Antonio, Texas 78265 • 800.492.3276 • farmbureaubank.com

Date

[Name]

[Address]

[Address]



RE: Outdated MasterCard® Account Information

FINAL NOTICE – EFFECTIVE JANUARY 1, 2017

Dear [Name],

Effective January 1, 2017, Farm Bureau Bank will no longer accept payments to your Farm Bureau Bank Member Rewards MasterCard if your payment information is not updated.

PAYMENT ADDRESS:

Farm Bureau Bank Consumer Card Services
PO Box 37035
Boone, IA 50037-0035

Regardless if you make your payment directly or through a bill payment service this information needs to be changed by you or your payment will be returned and your account may become delinquent and/or purchase transactions may be declined.

You can make payments online or set up automatic recurring payments at
<https://farmbureaubank.mycardinfo.com/>.

For questions or concerns about your MasterCard account, please call 1.866.644.2535. We are here to help, Monday through Friday, 7:00 a.m. to 7:00 p.m., CT, and Saturday, 8:00 a.m. to 12:00 p.m., CT.

Thank you,

Kelly Hamer
SVP Chief Banking Officer

Compensation Changes for 2017:

- Installment and equipment loan commissions will reduce from 40 basis points (0.40%) to 35 basis points (0.35%)
- Changes to the Bank Bonus tiers are minimal. The bonus tier previously paying \$2,000 has been split into two tiers, earned at \$4,000 and \$6,000.

BANK BONUS		
<i>Based on YTD based commission earned</i>		
QUALIFIER	BONUS AMOUNT	COMMISSION PAYMENT DATE
\$1500 COMMISSION EARNED	\$250	15 th of the following qualified month
\$2500 COMMISSION EARNED	\$750	15 th of the following qualified month
\$4000 COMMISSION EARNED	\$1000	15 th of the following qualified month
\$6000 COMMISSION EARNED	\$1000	15 th of the following qualified month
FOR EACH ADDITIONAL \$1000 COMMISSION EARNED	\$250	15 th of the following qualified month

- Checking account commission will increase to \$50.
- Member Rewards MasterCard® commission will increase to \$60.
- Premier Business Credit Card commission will increase to \$60.
 - ✓ **Approved** – application approved and referral credit earned
 - ✓ **Open-Qualified** - customer activated and used card within 120 days of acceptance
 - ✓ Commission will be paid by the 15th of the following month

Disaster Relief Program Information:

DISASTER RELIEF PROGRAM



Farm Bureau Bank will offer disaster relief to members working or living in qualified areas as designated by FEMA. Relief assistance includes:

SERVICES TO EXISTING MEMBERS

- Payment Options
 - Loan Extensions
 - Partial Payments
- Service Fee Waivers
 - Late Fee
 - Skip-a-Payment fee
 - Phone Payment fee
 - CD Early Withdrawal fee
 - Deposit Account NSF fee
- Access to funds
 - Credit Card Cash Advances
 - NSF items to Deposit Accounts
 - Overdraft Protection



Call 1.800.492.3276 or visit farmbureaubank.com for more information.

- ✓ Farm Bureau Bank offers relief to members working or living in qualified areas as designated by FEMA.
- ✓ The program is designed to help members that have been impacted by a natural disaster, storm, or accident that have left them in a financial hardship.

Farm Bureau Member Rewards MasterCard®

Launching January 2017:

- \$100 statement credit if \$500 is spent on purchases in the first 120 days
- 1X point for each dollar spent on eligible purchases
- 2x points on each dollar spent on eligible purchases with select Farm Bureau Member Benefit Partners
- 3X points on eligible Gas, Grocery & Dining purchases
- No balance transfer fee for the first 60 days after account open date
- No Annual Fee
- MasterCard Benefits
- Special introductory offers
- Low purchase rates

Installment Loan Application Tips:

- Allow 30 minutes after application submission before calling on a status update
- Allow 30 minutes after uploading Missing Documents to the APC before calling on a status update
- The quickest turnaround time for uploading documents is through the APC
- When the application is in **Incomplete** status – the rate and term are **not final**, however if quoting to the member you must inform them you are “pending final decision”. An **Approval** email will be sent with the final rate and term shortly after the decision is finalized.
- The applicants full legal name listed on his/her driver’s license must be entered the same way on the application.

Installment Loan Application Tips:

- The color of the vehicle *must be provided* to complete the title perfection for the following states: **Georgia, Alabama and Texas**
- The sellers phone number must be included in the **Note Section** of the application for the following loans: Private Party w/Lien and Private Party w/Clear Title
- Please include payoff information for a Refinance or Private Party w/Lien:
 - ✓ 20 day payoff with a *good through date* or a *per diem* (daily interest).
 - ✓ Payoff address (This is a specific address that must come directly from the creditor and is usually different from the payment/coupon book address. An incorrect address will delay booking and funding of the loan. This could potentially lead to a short payoff).
 - ✓ Installment loan account number (please make sure this is accurate). *Do not provide a social security number or VIN.* Farm Bureau Bank does not send personal information to other companies.

Installment Loan Document Tips:

Power of Attorney (POA) for Refinance or Private Party w/Lien:

- The POA form needs to be signed by the individual whose name is listed at the top of the document. The Department of Motor Vehicles **will not** accept a signature from a borrower or seller who signs for each other.
- A POA must be emailed along with ALL signed documents *and* the **original must be mailed** to:

Farm Bureau Bank

PO Box 33427

San Antonio, TX 78265-3427

Guarantor Form

- The Guarantor form must be signed and emailed to the bank prior to releasing loan funds.

Georgia Loans

- The Bank must have a clear copy of the applicants drivers license prior to releasing loan funds.

Alabama Loans

- Vehicle Registration is required for all Refinances and Private Party w/Lien

Drivers License

- Include copy of driver's license with loan application

Contact Information

For questions or assistance, please contact our Customer Care team at 1-800-259-1592 or email relations@farmbureaubank.com.