

BEGINNING JANUARY 25, 2017

Real-Time Debit Card Transaction Processing

With real-time processing, your account will automatically be updated whenever a transaction is processed with your Peoples State Bank ChekCard. Whether you use your ChekCard every two minutes or two hours, you'll appreciate having the most up-to-date account information available — immediately.

How it Works

When you swipe your card at a business, an authorization will take place immediately. This initial authorization will appear right away on your account and will be visible to you through online banking. Once the business ends their business day and sends their debit card transactions for processing, the actual transaction will post to your account. This will help you understand why a transaction could be pending for 1 day or 3 days, it's all dependent on the business and when they send their transactions for processing.

Authorization vs. Posted Transaction

The initial authorization and the actual posted transaction may differ in amounts, dependent on the type of business you use your card at. The following are a few examples of when the authorization and actual transaction may be different:

- Pay at the pump gas station authorizations will always be different than the actual amount that posts to your account. Gas stations won't know how much your total fuel purchase is until the end, so the authorization amount will verify the validity of the card and the actual transaction that's posted to your account will be for the amount of your fuel purchase. Gas stations authorize anywhere from \$1.00 to \$150.00.
- Restaurants often authorize the transaction for 20% more than your bill. They will then adjust your transaction to correctly reflect the tip amount and this will be the amount that posts to your account.
- Hotels usually authorize for amount greater than the agreed upon to possibly cover any incidentals or extra charges. At the end of your stay, only the amount that you are responsible for will be processed and charged to your account.

Enhanced Security

Real-time processing will also help further protect your account from potential fraud. With automatic updates to your account balance, you'll be able to view all your account transactions right away. If you notice any suspicious activity on your account, report it immediately to Peoples State Bank.

Contact Us

Please feel free to "Contact Us" at www.peoplesiowa.com or at (844) 772-4692 if you have any questions regarding real-time processing. We appreciate your business and look forward to providing continued service enhancements as we help you with all your financial needs.