

# Electronic Giving: *Open your heart without opening your checkbook*

*Electronic Giving* is the term used to describe automatic methods for making contributions on a regular basis without the need to write checks, carry cash or prepare envelopes. Although *Direct Debit Giving* is the original and most popular form of electronic giving, the term is now widely used to describe *Credit & Debit Card Giving* and *Online Giving* as well. The following discussion pertains *only* to Direct Debit Giving.

## Frequently Asked Questions About Direct Debit (EFT) Giving

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**Q. What are the major advantages of electronic giving by direct debit?**

- A. Direct debit is all about convenience for you and consistency for the church. Electronic giving eliminates frequent check writing and helps members stay on track with pledges even when they are unable to attend services. The church in turn benefits from much-needed donation consistency and a reduction in the volume of check and cash contributions that must be handled and manually processed in the church office.

**Q. Is Direct Debit Giving (EFT) an optional way to contribute to St. Mark's ministries?**

- A. Yes. Participation in the EFT program is totally optional and voluntary. If you choose not to participate, you may continue to make contributions to St. Mark's ministries by cash or check.

**Q. How does Direct Debit Giving work?**

- A. Contributions are transferred automatically from your checking or savings account to the church's bank account.

**Q. How are my automatic contributions deducted and transferred?**

- A. First, you sign and return an authorization form to the church indicating the amount you wish to contribute on a regular basis. Contributions are then transferred through the Automated Clearing House (ACH) network—the same network already used by families to make mortgage and utility payments or to receive payroll earnings and Social Security income. Direct debit goes by other names including Electronic Funds Transfer (EFT), automatic payment, or simply, ACH.

**Q. When will my contribution be debited from my account?**

- A. A debit to your account will occur each month on the date you specify on your authorization form.

**Q. If I sign up for Direct Debit Giving (EFT), how will I contribute to special offerings throughout the year?**

- A. You may continue to make separate and/or additional contributions for special offerings by good old fashioned cash or check.

**Q. How will I keep track of contributions in my check register?**

- A. Since your contribution is made at a pre-established time, you simply record it in your check register on the appropriate date. Electronic contributions will appear on your bank statement.

**Q. What can I use to prove I made a contribution?**

- A. Your bank statement and Vanco statements will show an itemized list of electronic transactions that can be used as proof of your contributions.

**Q. Is giving by direct debit risky?**

- A. It is certainly less risky than writing checks or carrying cash to church. To process electronic donations, the church uses Vanco Services, LLC—an established and highly-regarded company that moves funds directly from church members to the church on the same day without any delay. Vanco processes contributions for more than 10,000 churches and nonprofit organizations.

**Q. How much does direct debit giving cost?**

- A. It costs you nothing and it costs the church very little. It is the lowest cost method of transferring funds.

**Q. What if I try electronic giving by direct debit and don't like it?**

- A. You can cancel your authorization at any time by notifying the church.

**Q. How can I sign up for electronic giving by direct debit?**

- A. Complete, sign and return an authorization form to the church office.

**NOTE ON FEES:** When deciding the frequency of your contribution (i.e. weekly, semi-monthly, or monthly), please consider that St. Mark's incurs a service fee of 25 cents for each transaction drawn from a checking or savings account. Thus, fees for a weekly electronic contribution from your savings or checking account will be \$1.00/month, whereas fees for a monthly contribution will be 25 cents/month. A fee totaling .05% of the total donation amount is also incurred. Fees to be paid by St. Mark's for debit/credit card transactions will be 45 cents per transaction, plus 2.75% to 3.50% of the amount of the contribution (percentage rate depends on which company issued the card, e.g. Visa, American Express, etc.). Also note that you may change your contribution amount(s) or bank account information (e.g. if you switch banks) at any time. The mentioned fees are minimal and should in no way discourage you from participating in the electronic contribution program. Knowing the fee structure, however, may assist you in deciding upon which funding source to use (checking, savings, or credit/debit card), the frequency of your contributions, and the frequency of any requested changes. Finally, if you ever need to temporarily suspend your electronic contributions for any reason, simply contact Chuck Weber or Lance Heeren a few days prior to your next scheduled contribution.