

# FIRST RESOURCE BANK

*Dear Friends of First Resource Bank,*

*As part of our commitment to provide you with the best and most current banking experience, we are pleased to announce that we are converting our entire core banking system. This system will enhance and improve your banking experience with us, and keep us on the cutting edge of banking technology – all to better serve your needs today and into the future.*

## **Conversion Timeframe**

**Start:** Thursday, February 2 at 4:00 PM CST

**Finish:** Monday, February 6 at 8:00 PM CST

*Enclosed are step-by-step instructions to help you easily update your current banking with us and to share our enhanced product and service offerings. Please contact us if you have any questions regarding these updates! As always, First Resource Bank is committed to providing you the best in customer care and customer service in the industry.*

[www.myfrbank.com](http://www.myfrbank.com)

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# IMPORTANT TIMELINE & TO-DO LIST

## STARTING NOW

- Download or print statements and check images that may be needed for 2022 tax purposes.
- Make note of any online banking recurring transfers (including loan payments) that you have established (these will need to be re-established on or after February 6).
- Within Bill Pay, make sure all payee information is correct and complete, and delete any outdated payees.
- Schedule any payments by January 26 before 5:00 PM. Any payments scheduled February 3 – February 5 will not be processed until February 6; **please plan accordingly to avoid late penalties.**
- Make a note of all bill payments scheduled after February 2. We anticipate these to transfer over without issue but encourage you to confirm once the new system is live.
- Business Bill Pay clients: Print off payee information and history if needed. You will need to establish the payee information on February 6.
- Businesses, make note of user and cash management settings for verification in the new system.

## FRIDAY, JANUARY 27

Bill Pay service will be unavailable starting at 8:00 AM.

## WEDNESDAY, FEBRUARY 1

- ACH Batches (commercial clients) and outgoing wires need to be **submitted by 5:00 PM**

## THURSDAY, FEBRUARY 2

Mobile Banking will be unavailable starting at 1:00 PM.

Phone Banking will be unavailable starting at 3:00 PM.

Consumer and Commercial Online Banking will be unavailable starting at 3:00 PM.

Cash Management and Remote Deposit Capture will be unavailable starting at 3:00 PM.

## MONDAY, FEBRUARY 6

- New digital banking will be available by 8:00 AM. Consumer clients refer to page 2. Commercial clients refer to page 6.
- Reaccept e-sign Terms and Conditions and re-enroll in e-statements.
- Agree to mobile deposit Terms and Conditions.
- Download new mobile app. See instructions on page 7.
- Set up online banking recurring internal transfers/loan payments within online banking. Recurring transfers we set up at the bank will continue.
- Confirm Bill Pay recurring and future-dated payments have been transferred correctly.
- Set up account nicknames, custom alerts, and any other settings you prefer. Some account alerts will not transfer to the new system.
- Commercial administrators can log in to the platform for the first time and verify sub-users, cash management settings, and ACH template information.

## INITIAL ONLINE BANKING LOGIN INSTRUCTIONS FOR CONSUMER CLIENTS

Following are the steps you will need to complete in order to log in to your online banking for the first time.

1. Browse to the bank's homepage at [www.myfrbank.com](http://www.myfrbank.com).
2. Click on the Online Banking tab.
3. Log in with your existing username. Your temporary password will be your existing username + last four digits of your Social Security Number. *For example: johndoe3456.*
4. The system will then walk you through an initial registration process. You will be prompted to setup a new password, three new security questions with answers, and finish with getting logged in for the first time.
5. If we do not currently have an email address for you on file, the system will prompt you to enter a valid email address. Your email address may be used for password resets, account alerts, and institution communication.



## ACCOUNTS

Most client account numbers will stay the same, so you can continue to use your checks and deposit slips like normal. If your account number(s) will need to change, we will contact you directly.

### Compounding and Crediting

*No change; only for clarification purpose.*

- Checking & Money Market Accounts – interest is compounded and credited to your account monthly.
- Savings Accounts – interest is compounded and credited to your account quarterly.

### Account History

- Transaction history (two months for checking and savings only; Certificate of Deposit history will not convert) will transfer over from our current online banking into the new digital banking; however, there may be a three month delay.
- Check images prior to the transformation period will not convert. Check images clearing your account after February 6 will be available for access.

### Internal Automated Transfers and Payments

Any automatic transfers between FRB accounts (whether to/from savings, checking, or loan) that we have helped you establish will continue after the conversion.

**If you have set up recurring internal transfers yourself (including automatic loan payments) within online banking, you will need to set these up again in the new system starting February 6.**

### ACH Payments & Deposits

All external automatic payments and direct deposits (such as payroll, Social Security, VA benefits, etc.) to or from your FRB accounts will continue.

For those clients who have an external automatic payment transfer set up, please note the posting date will be the next day. For example, if you have an outgoing transfer from your FRB account to an external account scheduled for a Wednesday, the transaction may not post to the external account until Thursday.

### Service Charges

We will be waiving all service charges for the month of February 2023.

## STATEMENTS & E-STATEMENTS

You will receive two statements in February regardless of your preferred method of delivery.

- All clients will receive via mail a partial statement with transactions through February 2 (e-statement clients will receive a paper statement).
- Checking and savings accrued interest will be paid on the February 2, 2023 statement.
- Your next statement will include transactions from February 3 through the end of the month and will be delivered through your preferred method of delivery. This statement and all future statements will have a slightly different look but will contain all the same information about transactions and balances for your account.
- If you currently receive your monthly statement electronically, **we recommend you save your most recent statements prior to February 1.** Please note: 24 months of e-statements will be converted; however, there will be a three month delay.

## AUTOMATED TELEPHONE BANKING

Our telephone banking service is also getting an update. Aside from transferring money and checking balances, you will now be able to use telephone banking to activate a new debit card, raise or lower spending limits, change your PIN, or cancel your card when lost or stolen.

Phone banking service will be unavailable during the Conversion Timeframe (February 3-6). Starting Monday, February 6 at 8:00 AM you can reach phone banking at (800) 219-6967. **Upon first usage, you will be prompted to re-enroll with the last four digits of your Social Security Number.**



## DEBIT & ATM CARDS

- You will have access to your funds via your debit card during our Conversion Timeframe.
- Current daily transaction limits on your card will be changed temporarily from Thursday, February 2 – Saturday, February 4 (**ATM withdrawal \$300 and Point of Sale {POS} \$1,000**). The standard limits will be reinstated on Sunday, February 5.
- Balance inquiries at ATMs will not be available from Thursday, February 2 – Saturday, February 4.
- During the conversion weekend, there may be times your ATM receipts will not show an updated balance. ATM receipts will display your accurate balance again by the end of the day on Monday, February 6, 2023.
- Your transactions will continue to be fee-free at ATMs within the MoneyPass® ATM network during the conversion timeframe and beyond.

## BILL PAY

- Most existing scheduled payments and payee information through our current online bill pay service will transfer over to the new system (exceptions include any payee account information that is incomplete or incorrect, e-Bill relationships, or Direct Payee setups). See important information below regarding bills scheduled in the conversion timeframe.

Thursday, January 26
Last day to schedule payments through posting February 2.
Friday, January 27
Bill pay service will be unavailable starting at 8:00 AM.
Thursday, February 2
Last day payments will be processed on the old bill pay system.
Monday, February 6
New digital platform will be live by 8:00 AM. Any bill payment that was scheduled February 3-6 will now be processed, but please be aware that your payee may not receive your payment for up to an additional four business days (February 10) due to processing and mailing time. <b>To avoid any late payments, pay ahead of time or directly with the vendor.</b>
Please confirm all recurring payment information transferred correctly to the new system.

## COMMERCIAL & CASH MANAGEMENT USERS

ACH Batches and outgoing wires need to be submitted by Wednesday, February 1 by 5:00 PM.

Cash management access will be unavailable from 3:00 PM on Thursday, February 2 through 8:00 AM on Monday, February 6.

Remote Deposit Capture: Users will need to utilize a direct link after February 2 until each company is converted. We will be reaching out to all remote deposit capture clients to walk through the new setup.

Important business information that will not convert to the new system includes scheduled or recurring ACH batches. Information that will be converted includes recipients, template details, and user permissions.

We recommend saving screenshots of current settings so you are able to reset users more easily when the new system is live, and, if you created your ACH batch within online banking, you can download the file as a .csv to upload into the new system.

### Initial Commercial Login Instructions Starting February 6

1. Account administrators can visit our website [www.myfrbank.com](http://www.myfrbank.com) on your computer or the new mobile app to log in. You will need to review permissions for all sub-users to ensure information was converted correctly.
2. Your username is your existing username. Enter your temporary password, which is your username + the last four digits of the company EIN (i.e. PetesPlace6543).
3. Establish a new password (you may use your existing password if it meets the character requirements) and answer the verification questions. You will then have the option to receive a secure code via text or phone call for verification (this will replace the token you currently use).
4. You can now review permissions for all sub-users.



## ONLINE & MOBILE BANKING

Due to the new digital banking enhancements, Online & Mobile Banking will be unavailable during the conversion period.

- Mobile banking for consumer and commercial clients **will not be available** starting from Thursday, February 2 at 1:00 PM – Monday, February 6 at 8:00 AM.
- Consumer Clients – online banking will be **inquiry only** from Thursday, February 2 at 3:00 PM – Monday, February 6 at 8:00 AM.
- Commercial Clients – online banking **will not be available** from Thursday February 2 at 3:00 PM – Monday, February 6 at 8:00 AM.



We are excited to be offering an enhanced digital banking (online and mobile) service to you. The updated platform will offer all of the same functionality you have been accustomed to while introducing new features. This updated platform will look and function the same across all devices, whether mobile app, desktop computer, or tablet.

### Credentials

- Your current username will transfer to the new system.
- All passwords will need to be re-established upon the first login in the new system.
- If you have a consumer and commercial login, both credentials will work. If you would like to combine both credentials please contact us AFTER February 6.
- Your credentials will be the same for desktop and mobile access.

### Login Instructions for Online & Mobile Banking Starting February 6

- To access the new digital banking, either visit our website [www.myfrbank.com](http://www.myfrbank.com) on your computer or the new mobile app to log in and enter your existing username.
- Enter your temporary password, which is your existing username + the last four digits of your Social Security Number for consumer clients (i.e. JohnDoe1234), or last four of the company EIN (i.e. PetesPlace6543).
- Establish a new password (you may use your existing password if it meets the character requirements) and answer the verification questions to continue.

### Download the New Mobile App

Starting February 6, go to your iTunes App Store or Google Play Store to download the new mobile app. Search "First Resource Bank" and look for our compass logo. Apple users may have their apps updated automatically if your settings are set to auto update. You may also visit our website to get the link: [www.myfrbank.com](http://www.myfrbank.com).

*Remember to delete any old First Resource Bank iPhone or Android Apps on your phone.*

## NEW PRODUCTS & FEATURES

We are excited to introduce our new products and features with our conversion.

- **QuickBooks® Direct Connect** – allows you to directly link your accounts and your online banking with QuickBooks®.
- **ACH Filter** (fraud protection tool) – commercial clients will have the ability to review and confirm all ACH transactions attempting to post to their commercial checking account. Additional fees may apply.\*
- **Bank to Bank Transfers** – ability to transfer between your accounts at First Resource Bank and another financial institution and vice versa (available to consumer and commercial clients).
- **P2P payments** – ability to pay an individual directly.
- **Additional Security** (text and phone verification) – this feature will replace security tokens.
- **Card Services** – ability to activate your debit card and change your card PIN via online banking.
- **Instant Issue** – we will now be able to instantly issue you a new debit card in the event you need to replace your card due to loss.

\* Monthly flat fee of \$15



## FOR ASSISTANCE

We are excited for you to experience our new digital enhancements and products outlined in this brochure. If you have any questions related to our technology conversion or need assistance, please contact your local branch. We are happy to help.

### Lino Lakes, MN

7449 Village Drive  
Lino Lakes, MN 55014

**651.785.9320**

#### Lobby Hours

Monday – Friday: 9:00 AM – 5:00 PM

#### Drive-Up Hours

Monday – Friday: 8:00 AM – 5:00 PM

*Drive-Up ATM available 24/7*

### St. Croix Falls, WI

2206 Glacier Drive  
St. Croix Falls, WI 54024

**715.483.5016**

#### Lobby Hours

Monday – Friday: 9:00 AM – 5:00 PM

#### Drive-Up Hours

Monday – Friday: 8:00 AM – 5:00 PM

Saturday: 8:00 AM – Noon

*Drive-Up ATM available 24/7*

### Stillwater, MN

1946 Washington Ave. S  
Stillwater, MN 55082

**651.351.1200**

#### Lobby Hours

Monday – Friday: 9:00 AM – 5:00 PM

#### Drive-Up Hours

Monday – Friday: 8:00 AM – 5:00 PM

### Minneapolis, MN

811 S Washington Ave, Suite 104  
Minneapolis, MN 55415

**612.339.5455**

#### Lobby Hours

Monday – Friday:

8:30 AM – 4:30 PM

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1946 Washington Ave. S  
Stillwater, MN 55082



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**IMPORTANT BANKING UPDATES ENCLOSED**  
**Please read this information carefully!**  
*We will be upgrading our core banking technology  
in February 2023*  
to enhance our banking products  
and services to you.

