

# Frequently Asked Questions about Electronic Giving

## **How does Electronic Fund Transfer (EFT) work for offerings?**

Your offerings are transferred electronically from your bank account and deposited directly into the bank account of Abiding Word. This service is provided by Thrivent, through their SimplyGiving® program.

## **Why is Abiding Word using EFT for offerings?**

1 - An increasing number of people are using online banking for all of their financial activities. With this program, our members can also make their church donations taking advantage of online banking capabilities. 2 – EFT provides a tool to aid in good stewardship. For some it assists with first-fruits-giving by making it easier to allocate a standard amount for regular giving. 3 - Donations received through EFT will be received regularly, even while people are absent from services for vacations or business trips. This enhances the congregation's cash flow.

## **How do I use EFT for my offerings?**

Participants complete an authorization form containing banking information, the amount and frequency of your offering. The Abiding Word program administrator, Deaconess Marilyn Miller, enters your information into a secure website and then files your information for safe keeping.

## **How often will funds be transferred?**

You may authorize funds to be transferred one-time only, weekly, every other week or monthly.

## **Once I set up EFT, can I suspend or change the amount?**

Yes, participants may suspend, change or stop withdrawals at any time. Participation in the program is completely voluntary.

## **Do I still need to use my envelopes?**

If you wish, you may continue to use your envelopes for additional gifts, for special occasions or as a visual reminder for yourself or your children that regular giving is pleasing to God. Stickers indicating electronic giving will be provided to those who may wish to put their empty envelop in the collection plate.

## **Will my annual contributions statement from Abiding Word include offerings I make through EFT?**

Yes. Our financial secretary will receive a report each time offerings are made through EFT and this information will be recorded in your giving record in much the same way your envelop offering is recorded today.

## **Are there any fees involved with the program?**

No fees are charged to the participants. Thrivent, through their SimplyGiving® program, covers all of the banking and transaction fees.

## **How can I be certain my personal information is kept secure?**

Thrivent uses a third party, Vanco Services, to process these transactions. Vanco is compliant, at the highest level, with security standards for online financial transactions. These are the same standards set for institutions handling the direct deposit of paychecks, online bill payments or online purchases. Forms provided to the Abiding Word administrator are kept confidential, securely filed until no longer needed, and then shredded.

## **Does Thrivent have access to my information?**

Contractually only the name and address of participants is made available to Thrivent; no other personal information is shared with anyone. Others who use the SimplyGiving® program report no increased marketing contacts from Thrivent.

## **Can't we provide EFT without using the Thrivent program?**

Numerous other WELS churches report high levels of satisfaction with the SimplyGiving® program. Some have used it for more than ten years. Vanco reports they service in excess of 5000 Lutheran organizations enrolled in SimplyGiving® and has made a significant commitment to provide high levels of service and satisfaction. Thrivent covers in the neighborhood of \$100/mo in costs that we would incur should we use another provider. They also make the banking relationships very simple, an important feature for our treasurer.