

# FIRST MERCHANTS WORKPLACE BANKING

You're receiving this newsletter because your company has partnered with First Merchants to bring you First Merchants Workplace Banking. This premier partnership offers employees like you exclusive program products and services to simplify your financial life and help you make confident, informed decisions.

## TAKE STEPS NOW TO BUILD AN EMERGENCY SAVINGS FUND

Emergencies are unpredictable and can affect your financial stability in an instant. An emergency fund is a separate savings or bank account used to cover or offset the expense of an unexpected situation. It can help pay for large, unexpected expenses, such as:

- Medical expenses
- Home repairs
- Car repairs
- Unemployment

### How to Build an Emergency Fund

**Step 1** – Set an emergency savings goal and create a plan to save a certain amount each month.

**Step 2** – Have a portion of your paycheck direct deposited into a savings account.

**Step 3** – Save money from gifts and your tax refund, if you get one, and collect spare change.

**Step 4** – Regularly monitor your savings progress and adjust contributions as needed.

**Step 5** – When you reach your goal and have your emergency savings set aside, keep saving and put longer-term savings into a CD.

Ready to start saving? Our bankers are here to walk you through the process. [Call to schedule an appointment with a banker](#) or [open a savings account online today](#).

## SIGN UP FOR FIRST MERCHANTS FIRST DIRECT CHECKING

First Merchants First Direct Checking is an account with premium benefits exclusively for employees of participating businesses or first responders and members of the military.<sup>2</sup> As an employee of a participating company, you can open a First Direct checking account with no minimum balance requirement and no opening deposit if you sign up with direct deposit.

First Direct checking also earns interest starting at \$2,500,<sup>3</sup> offers free official checks and money orders, provides discounts on various services and more. Start taking advantage of this account today!

Visit [firstmerchants.com/personal/checking/first-direct](https://firstmerchants.com/personal/checking/first-direct) to learn more or call 1-800-205-3464.



## LEARN HOW AN IRA CAN HELP YOU PAVE THE WAY TO RETIREMENT

Individual retirement accounts (IRAs) earn steady interest, making them a great way to invest for the future. First Merchants offers two types of IRAs – traditional and Roth IRAs.

Traditional IRAs allow you to save for retirement on a tax-deferred basis. Contributions are tax-deductible,<sup>1</sup> and earnings are not taxed until withdrawal.

People with earned income at any age can contribute to this type of IRA.

Roth IRA contributions are not tax-deductible; however, earnings are tax-free<sup>1</sup> unless a withdrawal is not a qualified distribution. This type of IRA is ideal for people who anticipate being in a higher tax bracket upon retirement, though people with earned income of any age may contribute. Contribution limits may apply.

First Merchants offers both traditional and Roth IRAs. Variable and Term CD IRAs include an interest rate bonus of 0.05% APY with Elite and First Direct checking accounts.

[Learn more online](#).

<sup>1</sup>Not to be construed as tax advice. Please consult your attorney or tax advisor. <sup>2</sup>First responders include police, firefighters and paramedics. Military includes active members and veterans of the Army, Navy, Marine Corps, Air Force, Coast Guard and National Guard. <sup>3</sup>Interest tiers starting at \$2,500. Interest is accrued daily and credited monthly.



## MOBILE WALLET IS A LOW-CONTACT, HIGH-IMPACT TOOL TO PAY ON THE GO

First Merchants is proud to offer a wide range of digital banking tools that allow you to manage your money simply and securely. Mobile wallet options like Apple Pay® and Samsung Pay® offer security and convenience for paying on the go. Make your First Merchants Mastercard® debit card the default card in your mobile wallet, and use it at millions of participating retailers.

To use Apple Pay® or Samsung Pay®, hold your device next to the terminal, authorize your purchase and you're done! This is also a secure way to pay, as your card number and security code are not visible to the merchant, and First Merchants Bank monitors all transactions through fraud detection systems.

If you need help getting started with any aspect of mobile banking, we are happy to assist you at a physical banking center location. Please make an appointment at a nearby center or call us at 1-800-205-3464 [Learn how to set up mobile wallet on your device.](#)

## SCAM ALERT

Currently, fraudsters are using phone calls or texts claiming to be from First Merchants and requesting your login information to “protect” you. They can even make communications look like they’re coming from official First Merchants phone numbers. Ignore their text or hang up on the call. Then, call First Merchants Customer Service directly at 1-800-205-3464.



Remember, First Merchants will never request your username or password.

## FINANCIAL RELIEF AND PLANNING OPTIONS AFTER COVID-19

We're here to help you manage your money and understand your financial relief options during the COVID-19 pandemic. Unfortunately, the pandemic has brought financial hardship to many families, who may now find themselves with reduced savings.

Several financial relief options may be available to you. If your mortgage is backed by the federal government, you may be eligible for protections under the CARES Act. Homeowners with a loan owned by First Merchants Bank are eligible for payment extensions of 90 days, with an additional 90 days available if needed. Your credit report will not be affected, and you will not incur late fees during the deferral period.

If you have been impacted by COVID-19, you may also ask to defer payments up to 90 days on your First Merchants installment loans, auto loans and home equity loans or lines of credit (HELOC) without incurring late fees during the deferral period.

If you have questions about financial relief, banking from home, economic stimulus or other banking topics related to COVID-19, please see our [FAQ page](#).

We also want to remind you that most of our banking center lobbies are still operating by appointment only for the health and safety of our team and clients. Call First Merchants Customer Service at 1-800-205-3464 or your local banking center if you need assistance. [Access additional COVID-19 support information and resources.](#)

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[Mobile Banking Terms and Conditions](#)