



Palmyra State Bank
Palmyra, WI - Since 1911

111 East Main Street - P.O. Box 159
Palmyra, Wisconsin 53156
Phone: 262-495-2101 - Fax: 262-495-2104

How Quick Does “Stuff” Show Up in Online Banking?

Faster than you think.

Your account information is displayed to you in live, real-time format. If you were to pay at the pump at your local filling station this morning on your way to work and decide to check your account when you got to work via Online Banking, the transaction has already been memo-posted to your account. The truth is, the minute you swiped your card in the gas pump, the filling station preauthorized your purchase for a set amount, possibly even more or less than your actual purchase.

The reason the amount is more or less is quite simple. The station has no idea exactly how much gas you are going to pump. Therefore in order for them to verify that you indeed have money, they must preauthorize your account or place a temporary hold on the funds to pay for the gas you are about to pump. Many places have this amount set at \$20.00. Let's say you only pump \$17.50 worth of gas. If you were to look at your Current Business Day activity in your checking account on Online Banking, you may see something to the effect of:
GAS STATION – PREAUTH – 1234 W. MAIN ST. – EXP. 6/5/2004 - \$20.00

And then you realize that today is only the 2nd of June. What this does is give the station 3 days to get the correct amount sent through the system and withdrawn from your account, leaving the hold. You need only record the actual purchase amount of \$17.50 in your register. After the 5th of June, you will notice the preauthorization entry has been eliminated and replaced with an entry for \$17.50, this is normal. You may just have not noticed it before since you were unable to view your account real-time via PSB Online Banking.

If you transfer funds via PSB Online Banking, it happens immediately. There is no waiting period.