Popmoney FAQ's

Q: What features are available with Popmoney?

A: The consumer will receive Send and Receive money functionality as well as other features which will include:

- Send money using an account number, in addition to using an email address or mobile number.
- Select from a number of optional e-greeting templates for payment notifications sent via email.
- Set up future dated, one-time payments and recurring payments.
- Add multiple email addresses and mobile numbers for receiving money.
- Add multiple email addresses and mobile numbers for any contact.
- Respond to all PopMoney activity, including depositing payments and paying requests, via a central "To Do List".
- Receive money by verifying an email address and/or mobile number (without the need to provide a Social Security number).

Q: Where can I get a list of participating financial institutions?

A: A complete list of all sponsoring financial institutions is available on the Popmoney.com public website.

Q: How is risk managed in the product?

A: The product will assume credit losses due to insufficient funds, but will not assume fraud losses. Fraud losses result from any type of fraud that has occurred with respect to a user.

Q: How is security handled in the product?

A: Popmoney is highly secure. From the moment information is sent to Popmoney to the time it is stored and accessed again, it is encrypted using industry leading software, hardware and algorithms. Security is also encapsulated into specific points and actions in the product. For example, to prevent an unauthorized person from fraudulently depositing someone else's payment, one-time passcodes are used. For every initial payment to a new email address or mobile phone number, a one-time passcode is sent to the user. The user needs to provide that passcode back to Popmoney to verify his "ownership" of that mobile number or email address before he can deposit the payment.

Q: Why is Popmoney branding displayed?

A: The Popmoney brand name will be used more prevalently throughout the user experience. This enhancement is a result of extensive user testing that demonstrates that users feel more comfortable sending and accepting money with a common, recognized brand name for the P2P product. The Popmoney brand is used in conjunction with your brand throughout the user experience.

Q: How do customers/members access Popmoney?

A: Popmoney will be available through the "Popmoney" tab within the billpay system.

Q: Will the fee show as a separate charge on the users' statement?

A: No, the fee is included with the amount that the user is sending and will be seen as one debit to their account instead of two.

Q: When does the users account get debited?

A: The account will be debited on the payment date. The receiving individual does not have to claim the payment for the account to be debited.

Q: What are the cut off times for sending a payment?

A: For a next day payment the cut off time is 10:00pm EST. For a standard 3 day payment the cut off time is 1:00am EST.

Q: What does the term "token" refer to?

A: Any email address or phone number provided by the user to send/receive payments are referred to as a token.

Q: Do individuals *receiving money* for the first time have to create a Popmoney profile to claim the funds?

A: When an individual attempts to retrieve a payment, Popmoney will determine if the payment is eligible for the Quick Deposit option. If eligible, the individual is not required to enroll with the Popmoney service.

The following requirements must be met to be eligible for Quick Deposit:

- The individual has collected no more than 4 payments using Quick Deposit
- The cumulative dollar amount collected using Quick Deposit is no more than $250.00
- The maximum dollar amount of a single payment is not more than $250.00

Q: What if the payment does not meet the requirements for Quick Deposit?

A: Here are the steps the individual must take:

1. Click on the link in the email or text (instructions on receiving funds from a mobile device are below) which will take the individual to the Popmoney site.
2. Enter the email address or mobile number where they received the notification.
3. Enter their bank name or routing number where they would like to receive the funds.

4. If their FI offers Popmoney, the individual is directed to that FI's site to collect the payment. (If they are not an Online Banking user and do not wish to enroll for Online Banking, they will also have the option to sign up at Popmoney.com directly.)
5. If they do not bank with an FI that supports Popmoney, they will be directed to create a profile with Popmoney.com.
6. Once a profile is created or the user has logged in to Popmoney through their FI's site, they must then validate their token. This will be either the email address or mobile number that the notification was sent to.
7. When the token has been validated, they must then go to the 'Overview' tab to deposit the payment.

Q: How does an individual receive money from their mobile device?

A: When the payment is sent using a mobile number, the individual will receive a text notifying them to accept the payment. Clicking on the link within the text will provide the individual an option to download the mobile app, if they have not already done so, or proceed to the full site. The app is available for both iPhones and Androids.

The Quick Deposit option is not available through the mobile app. If the individual has decided to retrieve their payment through the mobile app, they must create a Popmoney profile first.

Q: How much payment history will be available?

A: There is no archiving or purging of history at this time.

Q: Does the user get the fee returned to them if the payment they sent goes unclaimed?

A: Yes, when a payment expires after 10 days of being unclaimed, the system will return the payment and the fees that were collected from the sender automatically 2 business days after it expires under the following circumstances:

1. Payment expires (recipient did not collect the funds)
2. Credit to the recipient failed and funds are returned
3. Transaction does not complete for any other reason that is not the fault of the sender

The credit reversal to the sender will include Transaction Payment Amount + Fees as a single credit.

Q: What are the limits for the users in Popmoney?

A: The typical risk limits for Popmoney are detailed below. There is not an option to increase/decrease these limits.

Next Day	Standard
$100	$1,000
$250	$5,000
$500	$10,000

Q: Will all Customer Service Representatives (CSR's) have access to the Compass tool in PartnerCare?

A: Only the ones that have been given access to it will see it. Your PartnerCare Administrator must grant a CSR access to Compass through the Compass Admin site.

Q: A user is trying to update a contact email or phone number but the information is not updating, why?

A: Users are unable to make any changes to a contact's email address or phone number if there are any Pending or In-Progress payments scheduled to that particular token.

Q: If the users bill pay account is frozen, will this also cause their Popmoney account to be frozen?

A: Yes, the user will be unable to access Popmoney if their bill pay account is frozen.