

## Online Bill Payment: What It Is, How It Works

(NAPSA)—Here's an idea to think about: Instead of spending hours hunched over a desk writing out paper checks each month, what if there were a better way to pay your bills quickly and easily? And what if it were as close as your own PC? What if it was easier, quicker, and more convenient, and you could do it at one Web site anywhere, any time, and pay anyone?

What is this better way, you ask? It's called online bill payment. But how exactly does it work? Online bill payment offers you an easier way to pay your bills safely and securely from one Web site—typically your bank's. There are many ways to pay your bills electronically, but only online bill payment at your bank Web site offers you the convenience, control, and flexibility you want and need when managing your finances.

Now, don't be confused. Online bill payment is not when a biller—such as your electric company—automatically takes money out of your checking account every month. When a biller takes money out of your checking account, they may call it online bill payment, but it is really an automatic debit. Online bill payment also is not when a biller automatically charges your credit or debit card each month to settle your bill. This is called a recurring payment.

With online bill payment, you visit a single Web site, such as your bank's, where you can pay all your bills. It eliminates the need for you to remember multiple logins, IDs and passwords or visit multiple Web sites. Many times, you can conduct other transactions from this site as well, such as checking your balances, reviewing your transaction history, and transferring money between your accounts.

With online bill payment, you have complete control of your payments, and only you can access your funds and deposit account information. Unlike other automated payments, such as an auto-



**With online bill payment, no one has access to your funds and information but you.**

matic debit, which give billers access to the account information you provided when you enrolled, online bill payment keeps the control over payments firmly in your hands.

A recent Vision Report published by Jupiter Research found that consumers prefer to pay their bills through a single location, such as their bank's Web site, rather than make individual payments at each biller's Web site. The majority of those surveyed cited various key benefits of this method, including saving time, better control over their finances, and the ability to pay anyone from one source.

Online bill payment offers you the ease and convenience of 24-hour access. You also enjoy the speed and enhanced control of the point-and-click process to pay all your bills. You can even get an online payment history, and you save money by not having to buy stamps, envelopes, and checks.

Many services let you enroll and set up online bill payment on their Web site. In most cases, you can begin paying bills immediately. Many banks will provide help over the phone if you need it.

To find out more about online bill payment, contact your bank about their service. Or, for a free pamphlet about online bill payment, call 1-800-256-0856 or send e-mail to [billsonline@mastercard.com](mailto:billsonline@mastercard.com).