

# MANAGING YOUR MONEY



## Keep Finances In Check Without Your Checkbook

(NAPSA)—With the average family receiving approximately 20 bills a month, it can be easy to lose track of payments...or even lose the bill.

Nearly half of all consumers have said that they've missed a bill payment because they were too busy and 44 percent have reported that bill payments they sent were never received. The alternative for many is a service called direct payment.

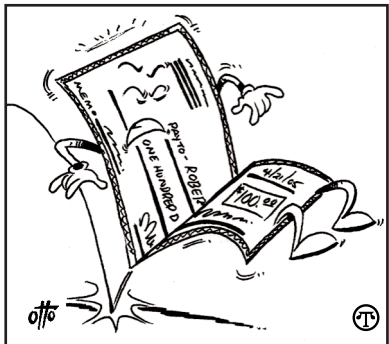
Direct payment is a simple financial tool that pays recurring bills, such as mortgages, consumer loans, health club memberships and insurance premiums, automatically from your bank account—even when you are out of town.

While direct payment ensures timely and accurate bill payment, other benefits include helping people save money, protect their credit rating and even their identity. Consumers who use it usually avoid costly late fees that result from forgetting to mail a bill or waiting too long to send it in.

In addition, since one-third of your FICO® score—the score banks use to determine your qualifications for a loan—includes information on missed payments, it makes sense to do everything you can to ensure your bills are paid on time.

Studies have also shown that consumers who use direct payment or direct deposit to set aside money save almost \$140 a month over those who do not.

Just as direct payment helps consumers pay their bills on time, direct deposit ensures that their pay is deposited the fastest way possible.



**Direct payment is a simple financial tool that pays recurring bills automatically, reducing the chance of a bounced check.**

Direct deposit is the electronic transfer of a payment from a company to an individual's checking or savings account.

With direct deposit, you receive your funds automatically and you don't have to wait for your checks to clear. It also eliminates the need to go to the bank to cash a paycheck or make a deposit.

Last year, nearly 50 million consumers had their IRS tax refunds deposited into their bank accounts, cutting down the time it takes for their refunds to be received and eliminating the chance that their refund could be misplaced or stolen.

Many employers, consumer billing companies and financial institutions can provide information on signing up for direct deposit and direct payment options, and the enrollment process is usually simple.

To learn more, visit the Web site at [www.directpayment.org](http://www.directpayment.org) or [www.directdeposit.org](http://www.directdeposit.org).