



Frequently Asked Questions about Electronic Statements:

Is it safe to receive my bills and statements electronically?

Electronic bills and statements are considered safe and more secure than paper delivery. Almost 85% of identity theft cases are due to "offline" transactions such as lost checkbooks and stolen bills, statements, and check payments [Javelin Strategy & Research, 2007].

Is it safe to pay my bills electronically?

Yes. Electronic ACH payments use the same safe and secure network that financial institutions, businesses, and governments use to send and receive payments.

How will I keep financial records if I do not have paper bills and statements?

You can choose to keep important financial records in electronic files. You can also access your bills, statements, and payment records at the company's website. A number of secure layers protect your account.

What if there is a problem with an electronic payment?

Problems are rare with electronic payments. If there is a problem, it can be easily corrected. Electronic transactions are covered by Federal consumer protection rules and regulations.

How do I prove I made a payment if there is no paper trail?

Your account statement is considered proof of payment. You do not need a paper trail; electronic records carry the same legal standing as paper records.

How will I know how much my bill is?

Companies are required to provide you with a bill or statement in advance of the payment date. Ask to receive an electronic bill or statement.

Will people have access to my account if I use electronic payments?

No. Once you authorize or initiate an electronic payment, the payment is simply a transaction processed by computers.

Will people have access to my account if I receive my bills and statements electronically?

No. Your account information is confidential and protected by a number of systems developed to secure your account.

What is the difference between Direct Payment and online payment?

Direct Payment is a pre-authorized, regularly scheduled payment for a bill or outstanding loan such as a mortgage, insurance premium, or automobile loan payment. An online payment is made when a consumer makes a bill or loan payment on the Internet - either through their online banking site or at the company's website.