

MANAGING YOUR MONEY

Receiving Bills Online Is A Growing Trend

(NAPSA)—Your local mail carrier's load is likely to be a little lighter these days, thanks to Steve Smallidge and the millions of people like him who are paying—and even receiving—their bills online. Smallidge, a 36-year-old V.P. of sales from Greenville, S.C., has been paying bills online at his bank Web site for several years. He recently learned he could receive paperless versions of many of his bills online as well. “I love the fact I can sign in from anywhere, view and pay my bills at one time and place and not worry about bills piling up in my mailbox,” said Smallidge.

A growing number of consumers seem to be in agreement, mentioning convenience, safety, reducing clutter and helping the environment as reasons they are receiving paperless electronic bills, commonly known as e-bills.

Currently, more than two-thirds of U.S. households pay a bill online at their bank or directly at a company Web site, according to recent research conducted by Harris Interactive for electronic payment company CheckFree. In fact, the survey showed that, for the first time, online bill payments exceeded bill payments made by paper check among online households during 2006.

“The logical next step for consumers is to begin to receive bills online at the same place they pay



Many believe that paperless e-bills can make the process of paying bills more secure because it removes sensitive information from unsecured mailboxes.

them,” said Dr. Kenneth Bernhardt, a professor at Georgia State University. “People are busier than ever and want to simplify everyday tasks, and e-bills provide a way for them to do that.” E-bills are paperless bills that are received at a bank Web site via a consumer's online banking account. E-bills contain all the same information as a paper bill and can be accessed online for up to six months, or printed and filed for long-term recordkeeping.

For Smallidge, it's the e-mail reminders and reduction of paper clutter that are the most appealing characteristics of e-bills. “Nothing is worse than missing a bill and having to make a late payment,” said Smallidge.

According to Lori Stepp—managing executive of e-bill adoption services at CheckFree, which supports electronic billing and payment services for more than 2,000 financial institutions nationwide—users say there is much to like about receiving and paying bills online.

“Consumers report that they like the convenience and control of online payments and bills,” said Stepp. “They are able to view the electronic bill and then specify how much they want to pay and when it will be deducted from their account. It makes budgeting very easy and manageable.”

Surprisingly to some, receiving and paying bills online can be safer than paying bills by mail. Research conducted by Javelin Strategy & Research showed paperless e-bills make the bill-payment process more secure because it removes sensitive information from unsecured mailboxes.

Also, since e-bills are viewed at a secure bank Web site and are not delivered via e-mail, state-of-the-art encryption procedures can enhance security even more.

It is easy to begin receiving and paying bills online. For starters, you can visit your bank's Web site or ask about receiving and paying bills online at the bank branch where you have your account.

To learn more about receiving and paying bills online, visit www.ebillplace.com.