

Popmoney® FAQs

1. What is Popmoney®?

You can use Popmoney® to pay anyone you know, or owe – it's the easy way to send money directly from your Putnam Bank account. Pay your babysitter, landscaper, rent, or send money to your kids away at college – it's safe, secure and all you need is an email address or mobile phone number.

2. What is the difference between send money and request money?

Popmoney®'s send money, allows you to pay anyone you know or owe. The request money feature allows you to request money from someone who owes you money or needs to pay you.

3. How much does it cost to send money using Popmoney®?

Nothing. Putnam Bank is has elected to absorb the, per transaction fee(s) associated with Putnam Bank customers requesting or sending funds via Popmoney® from the platform hosted within our Online Banking service.

4. What are different ways to send money to someone?

You can send money using a recipient's:

- **Email address:** your recipient will receive an email with instructions on how to direct the payment into his or her Eligible Transaction Account.
- **Mobile number:** a text message will be sent to the recipient with instructions on how to direct the payment into his or her Eligible Transaction Account. If the recipient does not respond to the payment notification after 3 days, a reminder text message will be sent reminding him/her to act on the payment notification.
- **Eligible Transaction Account information** (routing and account number): money will be directly deposited into your recipient's Eligible Transaction Account. You will also have the option to send the recipient an email.

5. How does Popmoney® work?

1. Log into your account through Putnam Bank's Online Banking.
2. Click on the Pay your Bills Tab.
3. Tell us who you want to pay by entering their email address or mobile phone number. (They don't need to have an existing Popmoney® account.)

6. How does the recipient receive their money?

1. The recipient will get a notification letting them know you have requested to send them money.

- If they already use Popmoney[®], then they most likely don't have to do anything!
- If their financial institution offers Popmoney[®], they can deposit payments directly through their online banking site.
- If they are new to Popmoney[®] and Popmoney[®] is not offered by their financial institution, they will need to create an account by visiting popmoney.com*

*Popmoney[®] Terms and Conditions apply.

2. In as little as 1 to 3 business days, the money will be deposited directly to their bank account.

7. When will funds be deducted from your account?

If you issue a payment before 8 p.m. (Eastern Time) on a business day, the funds will be debited from your Eligible Transaction Account the same day. You should see the transaction on your account statement the following day. If you make a payment after 8 p.m. (Eastern Time) or on a non-business day, the funds will be debited from your Eligible Transaction Account the next business day. If you use a debit card to make a payment, the funds will be debited from your account immediately.

8. Are there limits associated with Popmoney[®] transfers?

Yes. Popmoney[®] transfer limits are established for each specific user by the third party provider. The Third Party provider will use a risk based analysis to determine your allowable limits. The limits are subject to change and the Third Party Provider reserves the right to run a “soft” credit report as part of the risk based analysis. To view these limits, click the icon next to the Amounts field. Below are the typical types of limits for Popmoney[®] Transfers. Your actual limits will be determined during the analysis.

Service	Limit Types	Service	Limit Types
Standard	Per Transaction	Next Day	Per Transaction
	Daily*		Daily*
	Monthly **		Monthly **
	Total Outstanding		Total Outstanding

9. What is the processing timeline for Next Day Popmoney[®] transfers?

Putnam Bank will process a request for a Next Day transfer on the current Business Day if requested prior to 8:00 p.m. (Eastern Time). If your request is received by Putnam Bank on a day that is not a Business Day or after 8:00 p.m. (Eastern Time) cutoff time on a Business Day, it will be processed the next Business Day.

10. What is the processing timeline for Standard Popmoney[®] transfers?

Putnam Bank will process your request for a Standard transfer on the current Business Day if requested by 1:00 a.m. (Eastern Time) of the following Business Day. If your request is received by Putnam Bank on a day that is not a Business Day or on a Business Day after the established cut-off time, Putnam Bank will not process your request until the next Business Day.

11. Can you cancel a Popmoney® payment?

Yes. You may cancel a payment any time before or on the send date, until the payment has begun processing. Your recipient will be notified if you cancel a payment after a payment notification is sent.

12. How secure is Popmoney®?

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 utilized at specific points and actions in the product. For example, to help 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 must provide that passcode back to Popmoney® to verify his or her "ownership" of that mobile number or email address before he can deposit the payment.

13. How can you determine the delivery or speed for money sent or received?

With Popmoney®, a recipient can receive money in as little as one business day. However, in some cases it may take longer. The timing to receive the funds depends on the type of account used to make the payment. The delivery speed will be displayed when you schedule the payment. It could take additional time if your contact has not used Popmoney® or will have to log in and accept the payment. For example, if you send an email or mobile payment and the recipient is not yet registered for Popmoney®, he or she must sign up for the service so that we have their account information to deposit their payment.

Also, if you exceed your next-day payment limits, then we will deliver payments within three business days. Limits can and will vary and can be checked by clicking the Help icon on the Send Money screen.

14. Who do you contact with questions about Popmoney®?

Please contact the Online Banking Department for assistance 800-377-4424 option 2, or onlinebanking@putnambank.com.

For full details regarding Popmoney® please review our Putnam Bank – Online and Mobile Banking Customer Agreement and Disclosure Statement.