



Frequently Asked Questions – PopMoney

What is PopMoney?

PopMoney is an innovative personal payment service that eliminates the hassles of checks and cash. Now, sending and receiving money is as easy as emailing and texting. And you don't need a new account to send or receive money. Just use your current checking account at Ocean Financial.

How does PopMoney work?

PopMoney allows you to send money to friends, family or anyone at all..

You can send or request money from your contacts. They will be notified by email or text message that you wish to send money or are requesting money from them. You and your contacts will never need to exchange financial account information.

What is the fee for PopMoney?

PopMoney is a free service provided to Ocean Financial members.

When payments are expedited, there is a fee. Please refer to the Fee schedule for associated fees.

What can I use PopMoney for?

PopMoney is easy and convenient for you and the people you send money to. Users can simply receive money in their account online, saving them a trip to the bank. Use PopMoney to:

- Send money to your child at college
- Pay back friends for a fun outing
- Pay your babysitter or lawn care service
- Pay rent to your landlord or roommates

What kind of payment accounts can I use with PopMoney?

You must have a checking account at Ocean Financial to be able to use PopMoney to send funds. You do not need to have a checking account to receive funds.

Why do you need my email address?

We use your email address to send you messages that are relevant to your PopMoney service activity. For example, you may receive a message when you successfully sign up for PopMoney, change your password or address or if there is a problem processing a payment.

Why do I need to verify my email address and phone number?

Verification of your email address and phone number is required for security reasons. Entering the correct verification codes ensures that you have access to the email address and phone number provided. You may also be asked to verify your phone number in the future in order to send and receive payments.

What are the different ways I can send money to someone?

You can send money using a recipient's:

- Email address: your contact will receive an email with instructions on how to direct the payment into his or her account
- Mobile number: a text message will be sent to the recipient with instructions on how to direct the payment into his or her 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.
- Account information (routing and account number): money will be directly deposited into your contact's account. You will also have the option to send the contact an email.

When will the recipient receive the funds?

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.

You can use PopMoney to send funds even faster, but there is a charge for expedited payments.

When will funds be deducted from my account?

If you make a payment before 8 p.m. Eastern Time on a business day, the funds will be debited from your checking account the same day. You should see the transaction on your recent transactions when you log into Online Banking 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 checking account the next business day. If you use a debit card to make a payment, the funds will be debited from your account immediately.

Why do I have limits on my payments?

For your protection, limits have been created on how much money and how many payments can be sent during various time periods. Please click the icon next to the Amounts field to view your available limits.

Can I cancel a payment?

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

How will I know if someone sends me money using Popmoney?

If the sender sends the money using your email address or mobile phone number, you will receive an email or text message with instructions on how to deposit the payment into your account. If the sender uses your account information, the money will be deposited directly into your account. In that case, you will only receive a notification if the sender enters an optional message when submitting the payment.

Do I always have to deposit payments into the same account?

No. You can add multiple accounts to your profile at Popmoney.com. For each payment you receive, you can choose which account the money will be deposited into.

Do payments sent to me expire?

Yes. You have 10 days from the date you receive the payment notification to provide your account information.

When will the funds be available in my account?

Your funds will be available as early as one business day from the date that you provide your account information. You will receive a confirmation email when the credit is sent to your account with the date the funds will be there.

Why am I asked to verify my mobile number to receive a payment sent to my email address?

As a security precaution, the sender may have been asked to provide your mobile number when they scheduled a payment. In that case, you must verify access to this mobile number in order to confirm your identity and receive the funds.

If the sender has provided the wrong mobile number or I cannot receive text messages on my phone, what should I do?

Do not attempt to deposit this payment! The funds will be returned to the sender if you are unable to verify access to your mobile phone. Instead, please ask the sender to edit the mobile number by clicking Activity and editing the transaction.

What are the different ways I can request money from someone?

You can request money from someone using their:

- name and email address: your contact will receive an email with instructions on how to pay the request
- name and mobile number: a text message will be sent to the recipient on your behalf with instructions on how to pay the request.

Can I cancel a request?

Yes. A request you make to another person to send you money via Popmoney can be cancelled if the request recipient has not yet initiated the payment.

How long does my recipient have to pay?

Any request you send will be valid for 30 days. After 30 days, the recipient will no longer see the request and will not be able to make a payment against it.

How am I notified of a Request?

When a user requests money, you will receive an email or text message with instructions on how to pay the Request.

How do I pay a Request?

When you log into Online Banking, go to the Pay People option under Pay Bills. The Request will appear in your To Do list where you can then pay it.

What account can I use to pay the Request?

At this time, only Ocean Financial checking accounts can be used to send funds with Popmoney.

When will the requestor receive the money?

Once you have paid, it will take 1-3 business days for the requestor to receive your payment. The money will be deposited into the requestor's bank account that he/she provided when initiating the Request.

How much can I pay?

You can pay up to the amount requested or up to the limit you are allowed to send. You cannot pay an amount higher than that.