



E-bills

What's an e-bill?

An e-bill is simply an electronic version of the paper bill that consumers get in the mail from their gas company, phone company or credit card issuer, but it is presented online at through online bill pay which is the same site used to pay your bills. There are over 377 billers that have their e-bills available at over 2,000 financial institutions.

E-bills are easy to use and convenient for consumers. Here are the features of online bill payment and presentment and why this is the best way manage your finances:

Benefits for Subscribers

- View and pay monthly bills in one secure environment
- Have just one user name and password to view, pay and manage multiple bills from one place.
- E-bills are always free with the bank's online bill payment service.
- Spend less time opening, sorting, paying, filing and shredding bills.
- Choose from over 377 billers at the Bank's website to make receiving and paying their bills quick and easy
- Access full details of the bill online and schedule payment history with a few clicks.
- Review and print up to 6 months of bill history-record keeping made easy.
- Reduce your risk of identity theft by going paperless with your bills.

How do electronic payments benefit the environment?

Switching to electronic payments would make a big environmental impact. Every year, paper checks use more than 674 million gallons of fuel and add more than 3.6 million tons of greenhouse gases to the environment. This amount includes the cost to cut, transport and mill paper; fuels used to cut, transport and mill paper; printing and delivering boxes of checks to consumers; and taking, clearing, and settling check payments, as well as returning checks to consumers in monthly account statements.

How do electronic bills and statements benefit the environment?

In 2006, 19 billion bills - 533 million pounds of paper - were delivered to American households [U.S. Postal Service]. It requires an estimated 235 million gallons of fossil fuels to transport this much paper, resulting in more than 1.3 million tons of CO2 emissions [Dove Consulting, December 2007].

How does managing my finances electronically benefit me?

There are many consumer benefits to managing your finances electronically:

- The average consumer saves 2.5 minutes per bill when paying electronically instead of with a check [CheckFree, a Fiserv company]. The costs of postage and check stock add up to more than \$100 per year; these costs are saved by making payments electronically, instead of by paper check.
- Almost 85% of identity theft cases are due to "offline" transactions, i.e., lost checkbooks and stolen bills, statements, and check payments [Javelin Strategy & Research].
- Credit scores are significantly increased when a consumer receives payments by Direct Deposit and uses Direct Payment to pay recurring monthly bills and/or save and invest automatically.
- Consumers reduce piles of paper and clutter when they receive electronic bills and statements. Personal electronic files can be set to automatically organize incoming bills and statements.

- Consumers receiving electronic bills and statements and making payments electronically can maintain tighter control over accounts in real-time. Nearly online consumers [Javelin Strategy & Research, 2007 Identity Fraud Survey Report] discover 47% of fraud attempts.

Could one household switching to electronic bills, statements, and payments make a difference?

By switching to electronic bills, statements, and payments, the average American household can save these resources in one year [Project Performance Corp]:

- **6.6 pounds** of paper
- **171 pounds of greenhouse gases.** This is the equivalent of not driving 169 miles; planting two trees and allowing them to grow for 10 years; or preserving 24 square feet of forest from deforestation.
- **63 gallons** of water
- **4.5 gallons** of gasoline

If an additional 20 percent of all American households would switch to electronic bills, statements, and payments, the collective impact **per year** would be:

- Save **150,939,615 pounds** of paper
- Save **1,811,2755 trees**
- Avoid creating enough wastewater to fill **2,180 Olympic-size swimming pools.**
- Avoid filling **6,141 garbage trucks** with waste.
- Avoid filling 8,597,328 household garbage bags with waste
- Avoid producing 3,920,802,916 pounds (1,960,402 tons) of greenhouse gases. This is the equivalent of:
 - Not driving 3,861,769,517 miles
 - Taking 325,722 cars off the road
 - The emissions avoided by not consuming 200 million gallons of gasoline
 - Planting 45.6 million tree seedlings and allowing them to grow for 10 years
 - Preserving 12,405 acres of forest from deforestation.

How can I determine which bills, statements, and payments I can receive or make electronically?

To determine which bills, statements, and payments you can receive or make electronically, use this easy, three-stop process: **Assess, Ask, and Act.**

- **Assess** which bills, statements, and payments you currently receive and make that use paper.
- **Ask** your employer, financial institution, and the companies that send you bills, how to manage your accounts and make and receive payments electronically.
- **Act** on your decision and set a specific date to stop the paper and pay online at every opportunity.