



43 Maple Ave. #217 Shrewsbury, MA 01545
Ph. 508-233-8373 fax 888-877-2603 email: Friendsmoneymanager@gmail.com

Rent Secure Inc.

Doing business as Friends Money Manager

FAQ's

Heretofore Rent Secure Inc. will now be referred to as Friend\$ Money Manager.

What is Friend\$ Money Manager?

Friend\$ Money Manager is a person-centered, voluntary budgeting and bill paying assistance service.

Is Friend\$ Money Manger the same thing as representative payee?

No! There are many differences between us and a representative payee service.

What are the differences between Friend\$ Money Manager and a representative payee?

The biggest difference is unless court ordered, Friend\$ Money Manager is strictly a voluntary service. A representative payee is typically mandated by a court or the social security administration, often in consultation with a physician, stating the need for a rep-payee.

With Friend\$ Money Manager you remain in control. With a rep-payee, the rep-payee has full, legal control over the funds they manage.

Friend\$ Money Manager can assist with any type of income, social security, employment, alimony, whatever the individual wants help with. A rep-payee can only manage a person's social security funds.

Friend\$ Money Manager can be terminated anytime by the individual. Even if services are court-ordered you can terminate our service at any time, although, you will need to deal with any legal ramifications of this decision. A rep-payee cannot just be removed without adhering to strict social security guidelines first.

Please see our website for more information: www.Friendsmoneymanager.com



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Does Friend\$ Money Manager charge a fee for their services?

Yes, the fee is twenty-five dollars (\$25.00) per month to enroll, open the bank account, maintain the account, pay your rent and one bill as directed and disperse the remaining funds back to you as directed, along with other support services. We charge thirty dollars (\$30.00) per month to pay rent and more than one other bill.

We do not charge a service fee until we have opened a bank account, and received your first direct deposit to the new account.

Many full representative payees charge forty dollars or more per month.

My enrollment contract and power of attorney state they need a notary signature, what is this?

A notary public is a state recognized, official third party who can verify and validate things like contracts. In our case our forms are notarized as it is the notary who will check your ID and verify it is you signing the enrollment contract and power of attorney.

Where do I find a notary?

In many places, most law firms, banks, town halls, court clerks and many social service agencies have a notary on staff.

Do Notaries charge a fee to verify and stamp my forms?

This depends. If you have an existing bank account, most banks will do these free of charge, some courthouses and town halls as well. Most notaries charge somewhere between \$1.25 and 10.00 per page notarized.

If you do pay a fee to have our forms notarized please include the receipt in your enrollment packet. We will deduct the notary fees you paid from our first month's service fee.



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What happens after I enroll with Friend\$ Money Manager?

When we receive your enrollment paperwork in the mail, using the Power of Attorney included in the enrollment paperwork, Friend\$ Money Manager will open a bank account in your name with Friend\$ Money Manager also a signer on the account. It is a representative of Friend\$ Money Manager who signs to open the account.

What bank is my new account at? Where will my new bank be?

We use Avidia Bank or Citizens Bank. Currently, the majority of our accounts are opened with Avidia Bank as they have better internal controls to make over-drafting the account more difficult. Avidia Bank is a smaller regional bank but offers more ATM outlets via the Allpoint Network. There are Allpoint ATM's located inside every CVS Pharmacy and many other locations. There are many Citizens Bank branches and they can also be found inside every Stop and Shop. Most are open seven days a week. Please check your local branch for specific hours.

Why do you use two banks?

By using two different banks Friend\$ Money Manager is able to open a bank account for 99% of clients seeking to enroll in our services.

Can I choose which bank to use when enrolled with Friend\$ Money Manager?

No. This decision is at the sole discretion of Friend\$ Money Manager.

Do I need money to open this account?

No. Friend\$ Money Manager is able to open the account with no funds.

NOTE: You should not use or access your Avidia Bank or Citizens Bank account, use your ATM, Debit or Pex visa card until we notify you everything is in place and we are receiving your deposits.



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Are there any fees for this account?

No. If there is one direct deposit of at least \$25.00 to this account per month there are no standing fees. Clients may incur fees for activities associated with using an ATM or Debit card including but not limited to; checking balances with your debit card and using non-Citizens Bank ATMs or for Avidia Bank, Allpoint Network ATM's.

There are significant bank fees from both banks if the account is over drafted.

Please check with Avidia Bank for any fees associated with "Smart Checking" accounts. Please consult Citizens Bank for any fees associated with "One Deposit Checking" accounts.

Will the bank contact me about this account?

You may receive notices from the bank stating an account has been opened, a debit card has been ordered or mailed, information regarding enrollment in overdraft protection and other account information or notices.

You may also receive a call from the bank to verify you are enrolling for services with Friend\$ Money Manager.

If you have any questions please contact Friend\$ Money Manager before contacting the bank directly.

Pex visa card is not related to Avidia Bank or Citizens Bank in any way.

Will I receive a debit card for this account?

If your account is with Avidia Bank and you do not have a negative banking history you may receive a bank issued debit card. This debit card is set to make it as difficult to over-draft as possible. Over-drafting the account is not 100% preventable. Clients are responsible for any bank issues and/or fees associated with over drafting their account.

If your account is at Citizens Bank you will receive an ATM card which is a little different from a Debit card. An ATM card can be used at all Citizens Bank ATM's and most supermarkets and at Citizens Bank branches. It may be taken at some stores but this varies. It does not have a Visa or MasterCard logo. An ATM card is a little more difficult to accidentally overdraft from. Clients are responsible for any bank issues and/or fees associated with over drafting their account.



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We also offer a prepaid Pex Visa card.

With a prepaid Pex visa card you will not use my bank account opened by Friend\$ Money Manager. A Pex visa card also gives you no access to cash via ATM or otherwise and can only be used wherever Visa is taken. With a prepaid Pex visa card Friends Money Manager must wait for your deposit to come into my bank account and subsequently transfer the money you're your prepaid Pex visa card. Therefore your remaining money after bill paying money is set aside will be available to me approximately 3-4 business days after my deposit arrives. (Typically this is by the 6th of each month).

To better assist with budgeting if you want we can do one time transfers at the beginning of the month (typically the 6th) or weekly transfers of your money to the PEX visa card.

We can also mail checks for your remaining funds after what you need to pay identified bills is set aside.

What do I do if I lose my ATM, Debit or Pex visa card?

Please contact Friend\$ Money Manager immediately. We will have the card canceled and order a new card for you.

Can I overdraft my account?

Yes! Over-drafting by any method can lead to significant fees charged by the banks.

When ordering the ATM card Friend\$ Money Manager selects the option so you cannot over draft your ATM or Debit card to make it more difficult to intentionally or accidentally overdraft your account.

NOTE: Even with no over-drafting set, it is still possible to overdraft your account with your ATM or Debit card. Some examples include fees for out of network ATM's for withdrawals and balance checking, using the ATM card for recurring subscriptions and using your ATM or Debit card as a credit card.

If you are concerned with your ability to responsibly manage a bank account you should consider a pre-paid Pex visa card. A Pex visa card also gives you no access to cash via ATM or otherwise and can only be used wherever Visa is taken. This card cannot be over-drafted; you are only able to spend what is on the card.



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What if my direct deposit does not start the month after the account is opened?

Friend\$ Money Manager works with Avidia Bank and Citizens Bank and will keep your account open, active and free until your direct deposits from Social Security or your employer start.

Unless other arrangements are made if direct deposit to the new account do not occur within three months of the client receiving their bank account information from us we will close the account and disenroll the client.

To again receive Friend\$ Money Manager services the client will then need to submit a new enrollment packet.

What happens to my Social Security benefits while I wait for the direct deposit to go to the new Avidia Bank or Citizens Bank account?

You will continue to receive your Social Security benefits as you have been. Until Friends\$ Money Manager has received the first direct deposit into the Citizens Bank or Avidia Bank account, you are responsible for paying your rent and other bills you may have as scheduled.

The first date we revive your direct deposit we will contact you, and any support workers you have, to notify them we have begun to receive the direct deposits and will begin making bill payments for the client.

When money is deposited into my Avidia Bank or Citizens bank account, when can I access it?

Important Note: To allow time for all transfers to go through, you should not access your bank account before noon the day your benefits arrive. Accessing money early means we may not have been able to deduct from your account what is needed to pay the identified bills.

If this occurs you will be responsible for making arrangements to pay any scheduled bills that month.



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Once your funds are available, after noon the day the deposit comes in, there are two primary ways to access your funds:

1. When using an ATM or Debit card, when your money is deposited into the Avidia Bank or Citizens bank account, Friend\$ Money Manager removes the amount needed to pay your rent, any other bills you have asked us to pay and our fee. You will have access to your money at noon the same day it arrives.
2. With a prepaid Pex visa card you will not use your bank account opened by Friend\$ Money Manager. **A Pex visa card also gives you no access to cash via ATM or otherwise and can only be used wherever Visa is taken.** With a prepaid Pex visa card Friend\$ Money Manager must wait for your deposit to come in to your bank account and subsequently transfer the money onto your prepaid Pex visa card. Therefore your remaining money after bill paying money is set aside; the funds will be available to you approximately 3-4 business days after my deposit arrives. (Typically by the 6th of each month.)

Other: If you prefer we can also mail you a check for your spending money, weekly checks, or bank to bank transfers if you have another account you want your money to go to. Due to bank regulations, bank to bank transfers usually occur in one business day but may take one to three business days.

We can also send your money to you via Paypal.

How do I change what bills I want Friend\$ Money Manager to pay?

From our site, please complete a "Change Form" or please print, complete, sign and mail a Change Form. Until we receive a new change form, we continue to pay your bills as originally outlined in your Enrollment Form submitted at enrollment. Friend\$ Money Manager always pays rent before any other bills. All changes must be submitted in writing at least seven (7) business days in advance for Friend\$ Money Manager to be able to change a scheduled payment.

If you have a confirmed email address we will accept emailed requests for changes in payments.

Note: In an effort to ensure rent is always paid in full and on time, all requests to reduce, delay or cancel a rent payment the landlord will also need to contact us to verify the request. Requests to increase the rent do not always require landlord verification.

How do I cancel Friend\$ Money Manager services?



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To cancel services, you need to submit a Termination of Services agreement to Friend\$ Money Manager. There is no fee for termination. Services can be terminated anytime. The Termination of Services agreement is available on our website FriendsMoneyManager.com. This is the only way to terminate your Friend\$ Money Manager services. We do not accept terminations over the phone or email.

If I cancel Friend\$ Money Manager services what happens next?

In an effort to avoid impulsive terminations or creating issues with your rent and/or bill payments and your landlord, or any court agreements, final termination of Friend\$ Money Manager services takes effect the 10th day of the following month after a Termination of Services agreement is received by Friend\$ Money Manager.

Example: Termination of Services agreement is received by Friend\$ Money Manager on January 15th. At the beginning of February funds will continue to be withdrawn by Friend\$ Money Manager to pay February's rent and bills as well as Friend\$ Money Manager's fee. After February's rent, bills and Friend\$ Money Manager fees are paid, no further funds will be withdrawn from my account and services officially stop February 10th.

If you do not remove your remaining funds in your account within 30 days of your final termination date Friend\$ Money Manager will send you a check for all remaining funds and close the account.

Who notifies social security or my employer I am not longer using Friend\$ Money Manager services?

It is your responsibility to notify social security or your employer of where you want future deposits to go. Not notifying social security or your employer with new bank account information for your direct deposit may lead to significant delays in receiving your funds.

After I terminate from Friend\$ Money Manager service, in the future can I re-enroll again?

Yes, but please understand if you terminate from Friend\$ Money Manager and again wish to enroll for Friend\$ Money Manager services you will need to submit an entirely new application packet.

Also, if you terminate from Friend\$ Money Manager services and wish to re-enroll for services, if the new application submitted to re-enroll for services is within six months of your termination date, the fees for services are thirty dollars (\$30.00) and thirty-five dollars (\$35.00) instead of your first enrollment fee of twenty-five or thirty dollars.



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