



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

Terms and Conditions

Enrollment

I understand I am voluntarily entering into an agreement with Rent Secure Inc. dba Friends Money Manager, a voluntary budgeting and bill paying assistance service, to assist me in budgeting, banking and paying my rent and/or bills as designated.

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

I agree to pay twenty-five dollars per month (\$25.00) or thirty dollars per month (\$30.00) depending on services I choose, to have Friend\$ Money Manager assist me with bill paying and assistance in managing my bank account. Twenty-five dollars is for managing the account, paying rent, one bill paid and remaining money disbursed back to me. Thirty dollars is for managing the account, paying rent and more than one bill and money disbursed back to me.

As part of this agreement, I agree to treat all Friend\$ Money Manager staff and/or affiliates with courtesy and respect and will be provided the same in return. Failure to do so may lead to Friend\$ Money Manager terminating services.

I understand and agree by enrolling in Friend\$ Money Manager services I am giving Friend\$ Money Manager permission to have two-way communication with anyone they deem necessary in relation to helping me manage my funds, pay my rent and bills and maintain stable housing.

I understand Friend\$ Money Manager will be opening a bank account in my name with Friend\$ Money Manager as power of attorney on the account to assist in my bill paying and budgeting.

I understand Friend\$ Money Manager may use different banks to open my account. The bank used to open my account is at the sole discretion of Friend\$ Money Manager.

Once Friend\$ Money Manager has a bank account opened for me I will then arrange to have my federal benefits (SSI, SSDI etc.) retirement or employment checks direct deposited into the new account.



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I will need to make the arrangements for direct deposit to the account Friend\$ Money Manager opens on my behalf. It is my responsibility to ensure direct deposit to the new account occurs.

If a direct deposit of my benefits, employment funds or other monies, does not begin to be deposited into the account opened by Friend\$ Money Manager within 3 months of the account being opened, the account will be closed, and services will be terminated upon the closing of the bank account.

Banking

I understand the bank Friend\$ Money Manager uses to open an account on a client's behalf will view the bank account opened as a "second chance" bank account situation. As such the active client of Friend\$ Money Manager may not be eligible for all regular and customary services offered by the bank. While the client is affiliated with Friend\$ Money Manager the bank instead of usual practice, may defer decision making to Friend\$ Money Manager as to what may be in the client's best interest for all banking needs and services offered. I agree to not hold the bank liable for any changes in practice, services offered or operations while I am enrolled with Friend\$ Money Manager.

I understand the bank account Friend\$ Money Manager opens is in my name and therefore any negative balance, debts, fraudulent checks etc. owed to the bank my account is at are my responsibility and will impact me legally, affect my credit history, and ability to open subsequent bank accounts etc. as if I had opened the account myself.

Friend\$ Money Manager makes every effort with the bank to open accounts in a way to make over-drafting the account more difficult. Creating a negative balances and over-drafting can still occur with payment auto-debits, online purchases, and other ways. It is the client's responsibility to monitor their accounts as to not create an overdraft situation.

Due to the ability to create an over-draft situation through online banking, I agree to not use the account opened by Friend\$ Money Manager for online bill-paying and purchases. Instead, I can have my own account at any bank of my choosing and Friend\$ Money Manager can transfer my remaining funds to this account. Bank to bank transfers take one business day to show in the other account.

Clients may incur fees charged by banks for activities associated with using an ATM or Debit card including but not limited to; checking balances with your debit card and not using Avidia Bank, Allpoint Network ATM's.

There may be significant fees charged to the client by the bank if the account is over-drafted.



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I am responsible for understanding all bank rules and fees for the bank, my bank account is opened at.

Please check with Avidia Bank for any fees associated with "Smart Checking" accounts.

Access to funds

As a client of Friend\$ Money Manager a voluntary budgeting and bill paying assistance service, I will have the option of a bank-issued ATM or Debit card or a pre-paid PEX visa card.

If due to previous banking history I am unable to receive a bank issued ATM or Debit card I will need to have my remaining money transferred to me by check, PEX pre-paid debit card or other means (PayPal, bank to bank transfers etc.)

I understand if not using a bank-issued ATM or Debit card it will take 3-4 days for me to receive my remaining funds each month via check, pre-paid PEX card or other (PayPal, bank to bank transfers etc.)

If there is an ACH transfer from Friend\$ Money Manager to my bank account, pre-paid debit card or similar, the first ACH transfer each month is free. There is a 5.00 fee for each ACH transaction made thereafter. ACH transfers made by noon are usually processed through by the next business day.

If a bank to bank wire transfer from Friend\$ Money Manager to my bank account there is a 15.00 fee. Wire transfers typically process through the same business day.

Although every attempt will be made to allow for me to have a bank issued ATM or Debit card, ultimately it is Friend\$ Money Manager's decision as to how I receive my remaining funds in order for me to best budget my money. Every effort will be made to do this in accord with the client's preference.

I realize with an ATM or Debit card I may be able to overdraft my account, accidentally or intentionally. I am responsible for all bank fees associated with over drafting my account, checking balances via ATM etc.

I understand continual and/or significant over-drafting of my account may lead to termination of services by Friend\$ Money Manager. This decision is at the sole discretion of Friend\$ Money Manager

I understand if I am issued a PEX visa card via Friend\$ Money Manager, replacement cards will cost 10.00. No more than 2 replacement cards will be sent before I am not eligible to use the PEX visa card as a method of receiving my funds.



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I understand if I have been issued a PEX visa card only Friend\$ Money Manager will have contact with the card issuing company on my behalf. I will not contact Prepaid Expense Card Solutions directly for any reason.

I understand continual and/or significant over-drafting of my account or other issues may lead to Friend\$ Money Manager only offering me services via pre-paid debit card, PEX visa card, mailed check or another method at their discretion (PayPal, bank to bank transfers etc.). This decision is at the sole discretion of Friend\$ Money Manager.

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

When the direct deposit comes in, Friend\$ Money Manager will remove the funds needed to pay my identified rent, arrears and bills and the Friend\$ Money Manager fee. Friend\$ Money Manager will then pay these bills.

My remaining money for me to manage throughout the month will be in the account for me to access at noon the day the deposit arrives (if using an ATM or bank issued Debit card).

I understand my attempting to withdraw funds before noon the day of my deposits may lead to termination of services by Friends Money Manager. This decision is at the sole discretion of Friend\$ Money Manager.

Payments

All requests to change payments, amount, address or person/company paid must be made in writing.

All requests to change, modify or stop a payment must be made in writing at least seven (7) business days in advance.

Note: All requests to reduce, delay or cancel a rent payment, the landlord needs to also contact us to verify agreement with the request. Requests to increase the rent do not always need verification.



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If a stop payment is needed, the client is responsible for any bank fees for stopped checks that have been sent by Friend\$ Money Manager but not received or cashed by the recipient or any other reason. This will be deducted from my account from my next deposit to my account following the placed stopped payment.

Friend\$ Money manager shall not be liable for any good faith attempts at managing or paying my bills deemed in my best interests. Friend\$ Money Manager shall not be liable for any incomplete, partial or missed payments due to error, incomplete information or omission on my behalf.

I agree not to have any automatic deductions connected to the bank account opened by Friend\$ Money Manager. (i.e., monthly phone or utility bill, subscriptions, credit card deducted automatically etc.). Doing so may lead to termination of service by Friend\$ Money Manager.

If the client does not notify us, we will not receive a deposit and we need to put a stop payment the landlord or other payee may still try to deposit the check and then charge the client their own stopped payment fee. This cost is the client's responsibility.

Automated notices of payments via email or text are a courtesy and is not a guarantee funds have been received, set aside or payment has been sent.

Transitions

If I leave one apartment but want to keep Friend\$ Money Manager services while I find or move to another apartment, the first month I will be charged the standard fee I had been paying (25. or 30.), months 2-6 the maintenance fee is 11.00. If at six months Friend\$ Money Manager is still not making any payments on my behalf they will then attempt to notify me and close the account sending me the remainder of any funds still in my account. To receive Friend\$ Money manager services again I will need to fully re-apply for Friend\$ Money Manager services.

Termination

I understand to terminate services with Friend\$ Money Manager, a voluntary budgeting and bill paying assistance service, I need to submit a Termination of Services Agreement to Friends Money Manager Services will not terminate until this is received by Friend\$ Money Manager. This form is available on the FriendsMoneyManager.com website.



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In an effort to avoid impulsive terminations, creating issues with my rent/bill payments and my landlord, final termination of Friend\$ Money Manager services takes effect the 10th 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. Funds will continue to be withdrawn by Friend\$ Money Manager to pay February's rent and bills as well as Friend\$ Money Manager 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 terminate February 10th.

I understand by the 10th of the following month after submitting a Termination of Services agreement I will remove all remaining funds from my account and Friend\$ Money Manager will close the account.

I understand if I do not remove my remaining funds by the 10th of the following month of my final termination date Friend\$ Money Manager will remove my funds, send me a check for all remaining funds and close the account.

I understand when I terminate services with Friend\$ Money Manager it is my responsibility to notify social security or my employer of where I want future deposits to go. Not doing this may lead to significant delays in receiving my funds.

I understand termination of services by Friend\$ Money Manager may take effect immediately at Friend\$ Money Manager's sole discretion and Friend\$ Money Manager will make good faith efforts to notify me of the termination and reason for termination.

If the client's account does not receive a deposit and we do not hear from a client for 3 months from the date of the most recent deposit received, we will close the account Friend\$ Money Manager had opened on the client's behalf.

I understand if there are any remaining funds in my account when Friend\$ Money Manager terminates with me they may immediately remove all funds, close my account, and mail me a check for any remaining funds. If there are any outstanding bills Friend\$ Money Manager is designated to pay, these remaining funds may be sent as payments and not returned to me.

Note: If a termination occurs without submitting a Termination of Services agreement and giving a thirty-day notice, if there were any stopped payment fees at termination these amounts will be removed before returning any funds. Friend\$ Money Manager will also charge up to 25.00 for a final fee in addition to any stopped payment fees and only return to the client any funds over this amount.



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If deposits are not received and there is no communication with the client for 3 months from the last deposit received the account will be closed, and services will be terminated upon the closing of the bank account.

Re-enrollment

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

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

Records

Hard copy files are kept until a client terminates and Friend\$ Money Manager closes the account opened on the client's behalf. Hard copy records are destroyed when the bank account is closed.

Digital records, due to a high rate of re-enrollments, client digital records may be held for up to 3 years from the date the original account was created or and incomplete enrollment was received.

Friend\$ Money Manager makes every effort to protect all client records and information. I agree to not hold Friend\$ Money Manager liable for any errors, omissions, security, or technology breaches by any third-party service provider Friend\$ Money Manager uses or contracts with to best operate their business.



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