

## ZELLE<sup>SM</sup> FAQ

### June 2017

#### **What is Zelle?**

Zelle is a new faster payments network that provides payment services to U.S. consumers. Zelle will revolutionize the way money moves by providing millions of U.S. consumers the ability to easily, quickly and securely send and receive payments.

#### **Why Zelle?**

In recent years, consumers have had access to more convenient ways to digitally move money; however, until now, a mobile-based, near ubiquitous network that is fast and safe was not fully realized. Early Warning and its network of financial institution partners are empowering users with a faster way to manage their finances within the security of their financial institutions.

#### **Who can use Zelle?**

Zelle is now embedded into the digital banking experiences of participating financial institutions, with *no additional app to download*, making person-to-person (P2P) payments accessible to more than 86-million mobile banking consumers—and that number continues to grow.

#### **How will Zelle work?**

Consumers will be able to access and use Zelle in two ways:

1. Beginning this month, when a customer goes to “send money” through a network financial institution’s online or mobile banking channel, they will be introduced to Zelle as a way to quickly and securely transfer money using only the recipient’s mobile phone number or email.
2. In the coming months, millions more consumers, including individuals at non-participating banks and credit unions, will experience Zelle through a standalone Zelle app released for both iOS and Android mobile devices. Through partnerships with Mastercard and Visa, Zelle will be available to those who want both a mobile banking app and a standalone Zelle experience as well as those who bank at a financial institution outside of the network.

#### **When will Zelle be available?**

Zelle is now LIVE! Beginning this week, and continuing on a rolling basis over the next 12 months, more than 30 banks and credit unions of all sizes will introduce their mobile banking consumers to a safe, fast and easy way to send and receive money.