PYMNTS.com **SUMMARY STATISTICS Q1 2018**

DISBURSEMENT SATISFACTION INDEX™

IN COLLABORATION WITH IN GO

80.1%
RECEIVED AT LEAST **ONE TYPE** OF DISBURSEMENT

68.3%
RECEIVED AT LEAST **TWO TYPES** OF DISBURSEMENTS

47.6%
RECEIVED AN **INCOME TAX REFUND** (10 PERCENT DROP FROM LAST YEAR)

56.5
(out of 100)
Average Disbursement Satisfaction Index Score

$1,084
average value of disbursements paid via paper checks

46%
of disbursements were paid with direct deposit, the most commonly used payment type

14.1%
dissatisfaction with check disbursements, the largest rate of any payment type

47.8%
received non-government disbursements through paper checks

77.1%
of people earning less than $60K who had used instant payments were mostly or completely satisfied with them

58.0%
of individuals with incomes below $20K were interested in instant payments as a means of receiving disbursements

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DISBURSEMENT SATISFACTION INDEX™

ACKNOWLEDGMENT

Sponsorship for the PYMNTS.com Disbursement Satisfaction Index™ was provided by Ingo Money. Ingo Money has no editorial or data influence over the report content. In addition, the methodology for the Disbursement Satisfaction Index™ was developed exclusively by the PYMNTS.com research and analytics team. The methodology and categorization are done exclusively by this team and without input or influence from the sponsoring organization.

INTRODUCTION

As credit cards, mobile wallets and smartphone apps like Venmo have made consumers' payments easier and faster, traditional methods like the paper check have fallen out of favor. Consumers want a comfortable payment experience, whether they need fast funds for an insurance claim or to be refunded for returned products, and they can't always afford to wait for a check to arrive in the mail, get deposited and clear.

In fact, we've found that consumers want three things from their payment experiences: choice, convenience and certainty.

Our second Disbursement Satisfaction Index™ explores how choice, convenience and certainty look today. About which features do consumers really care, and which are just icing on the cake? PYMNTS.com partnered with Ingo Money to find out.

We polled approximately 2,300 respondents in February 2018, asking those who had received a disbursement in the past year about the kinds they'd collected, how they were paid, their overall satisfaction and their demographics. Our goal was to understand how people are being paid today, including which methods they prefer and why. Our comprehensive data tables can be found in the Appendix (p. 41), but read on to discover our key findings and takeaways concerning consumer preferences and behaviors in the instant money economy.

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IN BRIEF

The message is clear: Consumers want faster payments.

In Q1 2018, 80.1 percent of our respondents received disbursements, down from 84 percent in Q2 2017. Of these, approximately half were very interested in on-demand instant payments. On the other hand, direct deposits, the most popular payment method for recurring transactions, saw an 8 percent decline.

Meanwhile, consumers' satisfaction with disbursement methods is seemingly seeing a decline. They reported hating checks in Q2 2017, giving them an average disbursement satisfaction score of 4.0 out of 100. The payment method has since seen the largest decline in satisfaction since our original report.

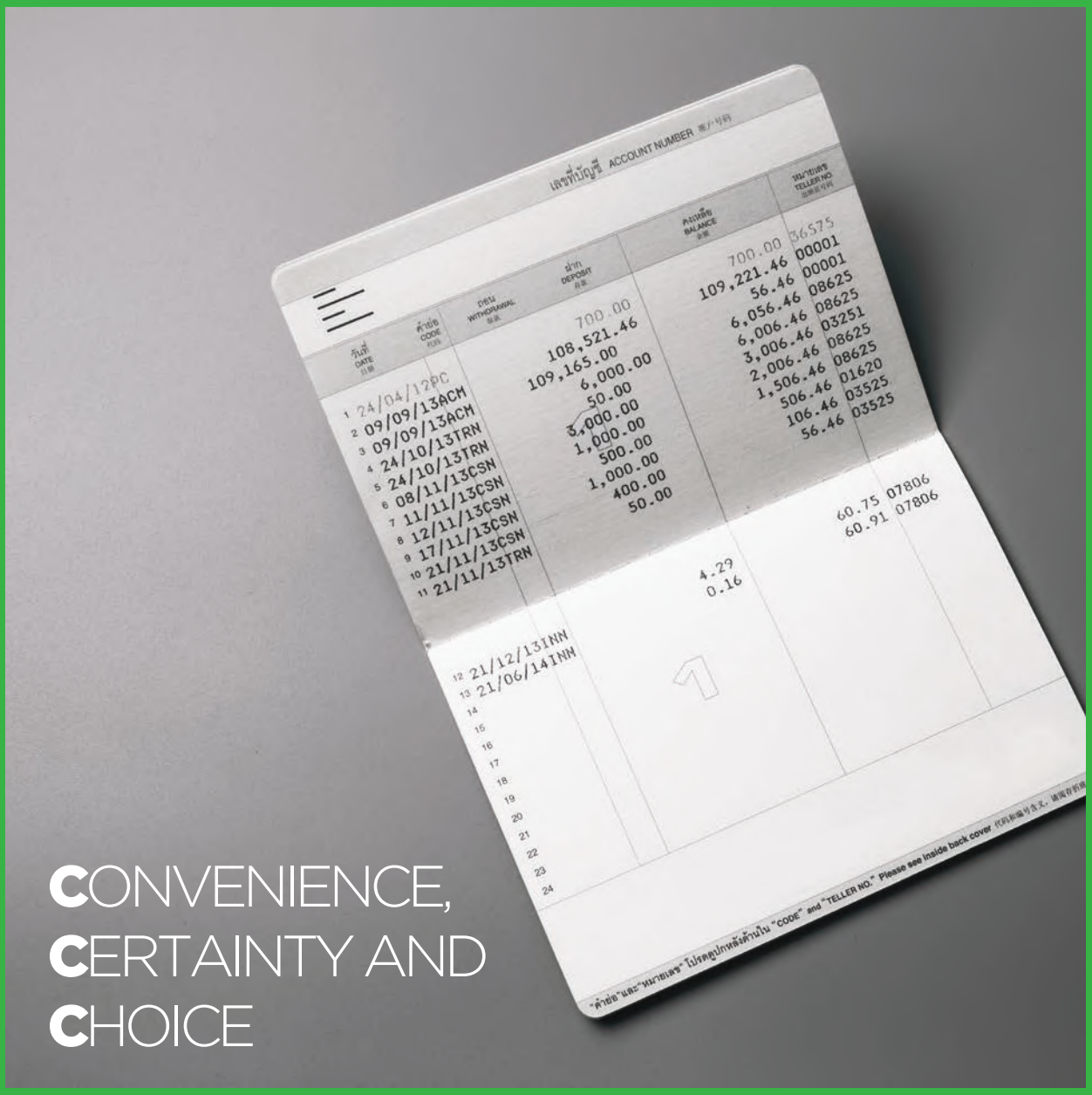
From the data, we determined that consumers' payment happiness hinges on three factors: choice, convenience and certainty. Forty-seven percent want a choice in terms of where funds arrive, 75 percent are concerned about the convenience involved in how fast and easily they do so, and 85 percent are most interested in the certainty that their financial data is safe and secure.

The desire for speed also manifested in how consumers want to receive their wages. Approximately half were very interested in on-demand instant payments, and those with lower incomes tended to trust instant payments more than those with higher incomes.

The biggest differences in disbursement preferences came from respondents' personalities, and whether payments are one-time or recurring. We examined various categorizations — those living paycheck to paycheck, millennials, tech-savvy users and small business owners, among others — to understand personality. For disbursement types, we looked at one-time payments such as loan disbursements, healthcare claims and legal settlements, as well as recurring payments like Social Security, dividends and other government distributions.

Overall, interest in instant payments varied by the payment type and the factors a recipient considers most important. It was interesting to note that approximately half of all respondents were very interested in receiving their recurring wages as an on-demand instant payment.

MAKING
CONSUMERS HAPPY:



CONVENIENCE,
CERTAINTY AND
CHOICE

MAKING **CONSUMERS HAPPY**

So, what does it take to make consumers happy when they're being paid by businesses? We found satisfaction was rooted in the three Cs: convenience, certainty and choice.

Convenience refers to disbursement speed, and the data suggest consumers don't want to wait or experience the hassle associated with traditional checks. Certainty refers to respondents' sense that funds and their data are secure. Choice represents the ability to receive the funds in any account the customer chooses. Overall, 85 percent of respondents said data security was a top concern, 75 percent said speed is very important and 47 percent cited choice.

FIGURE 1: IMPORTANT FACTORS FOR RECEIVING DISBURSEMENTS

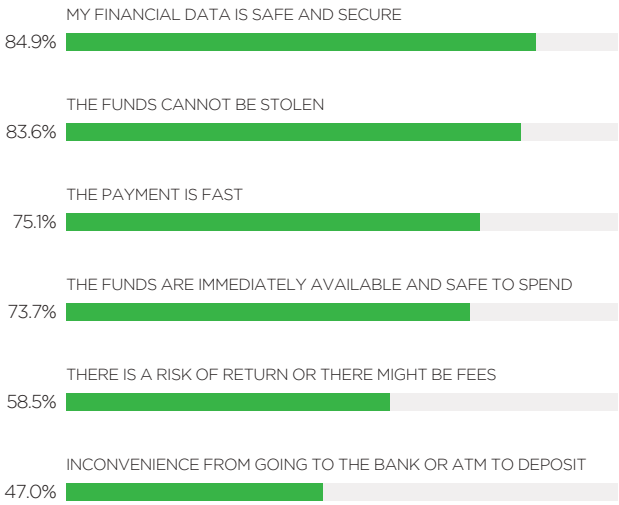


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TABLE 1: IMPORTANT FACTORS FOR RECEIVING DISBURSEMENTS, BY AGE AND INCOME

Highest rate
Lowest rate

FACTORS	There is a risk of return or paying fees	Funds are immediately available and safe to spend	Funds cannot be stolen	My financial data is safe and secure	Payment is fast	Inconvenience from going to the bank or ATM to deposit
AGE						
20 - 24	43.5%	60.9%	78.3%	**91.3%**	65.2%	39.1%
25 - 34	57.7%	69.5%	79.9%	78.2%	74.5%	39.8%
35 - 44	57.7%	71.7%	81.3%	83.4%	74.5%	47.0%
45 - 54	58.3%	78.7%	86.8%	89.0%	77.9%	**51.6%**
55 - 64	63.8%	76.1%	88.7%	90.8%	74.2%	49.7%
65+	52.1%	70.8%	87.5%	83.3%	68.8%	45.8%
INCOME						
$0 - 20K	59.3%	76.5%	80.9%	82.7%	74.1%	45.7%
$20K - 40K	57.0%	72.8%	81.6%	82.0%	76.7%	46.5%
$40K - 60K	59.2%	77.7%	84.3%	86.8%	76.9%	46.1%
$60K - 80K	61.8%	70.5%	83.8%	86.9%	72.7%	**43.7%**
$80K - 100K	58.4%	75.8%	85.4%	86.1%	77.5%	44.6%
$100K - 125K	53.4%	72.9%	87.3%	**88.4%**	74.5%	50.6%
$125K +	59.7%	69.4%	83.0%	81.9%	72.2%	53.5%

The importance of the three Cs is borne out by the fact that direct deposit is still the most popular payment method for receiving recurring payments, cited by 53.7 percent, followed by instant payments (22.4 percent). Lower income respondents reported a slightly higher preference for cash and credit, while those with higher incomes expressed a preference for instant payments and direct deposit.

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75.5%

OF RESPONDENTS WHO RECEIVED DISBURSEMENTS SAY

SPEED

IS IMPORTANT TO THEM.

We took a closer look at the relationship between the different payment types and the factors about which respondents cared. Three-quarters of those who prefer instant payments say speed is important, as did 55 percent of credit card advocates and 54 percent of check lovers. We saw the same pattern for availability of funds, with 75 percent of those who prefer instant payments, 79 percent of direct deposit users and just 49 percent of check lovers citing it as important. Meanwhile, 48 percent of respondents who prefer instant payments listed going to a bank or an ATM as an inconvenient factor, compared to 24 percent of those who prefer check.

FIGURE 2: PREFERRED PAYMENT METHOD

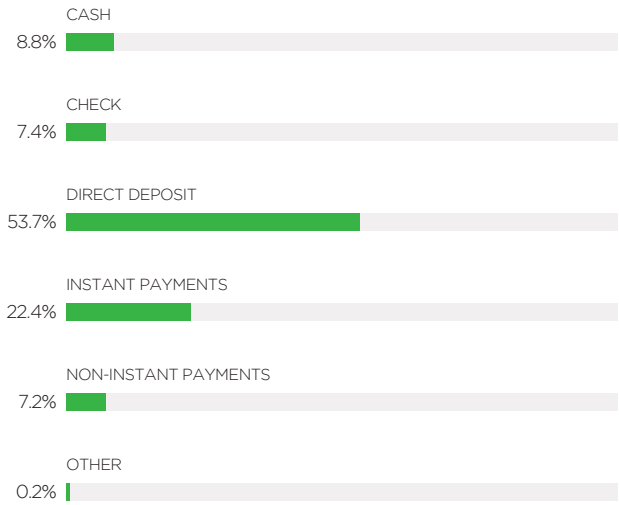

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FIGURE 3: PREFERRED PAYMENT METHOD, BY INCOME

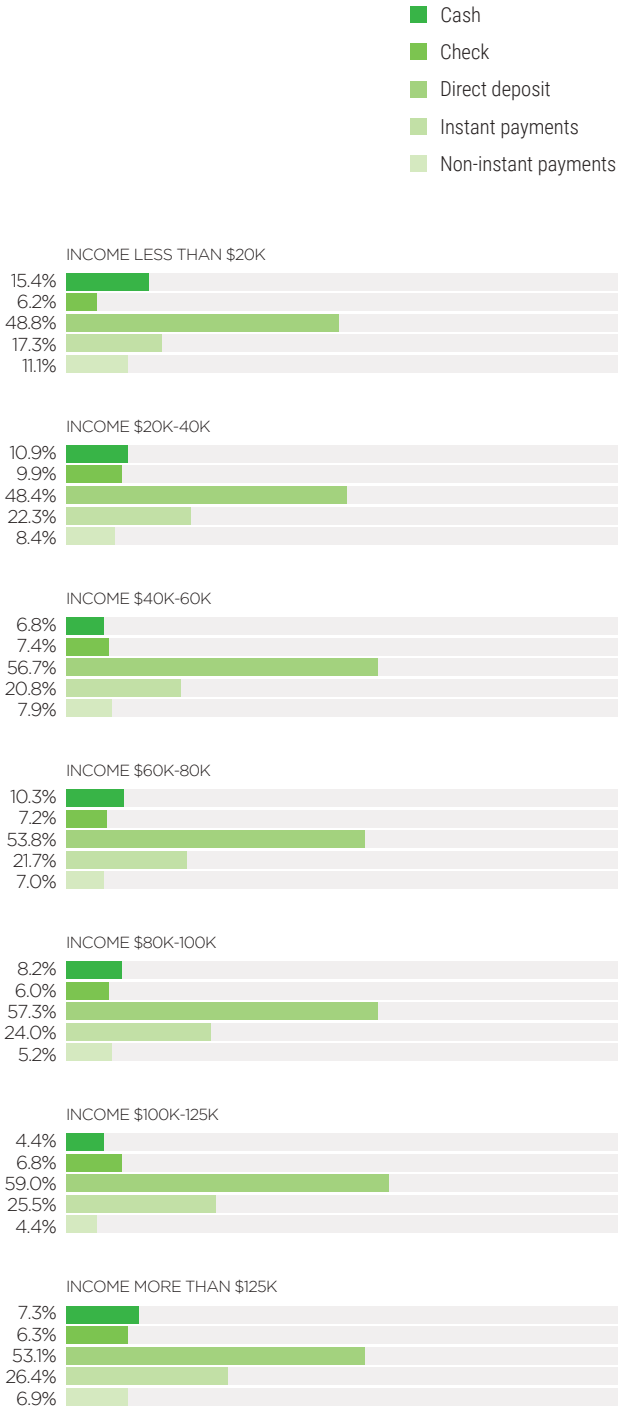
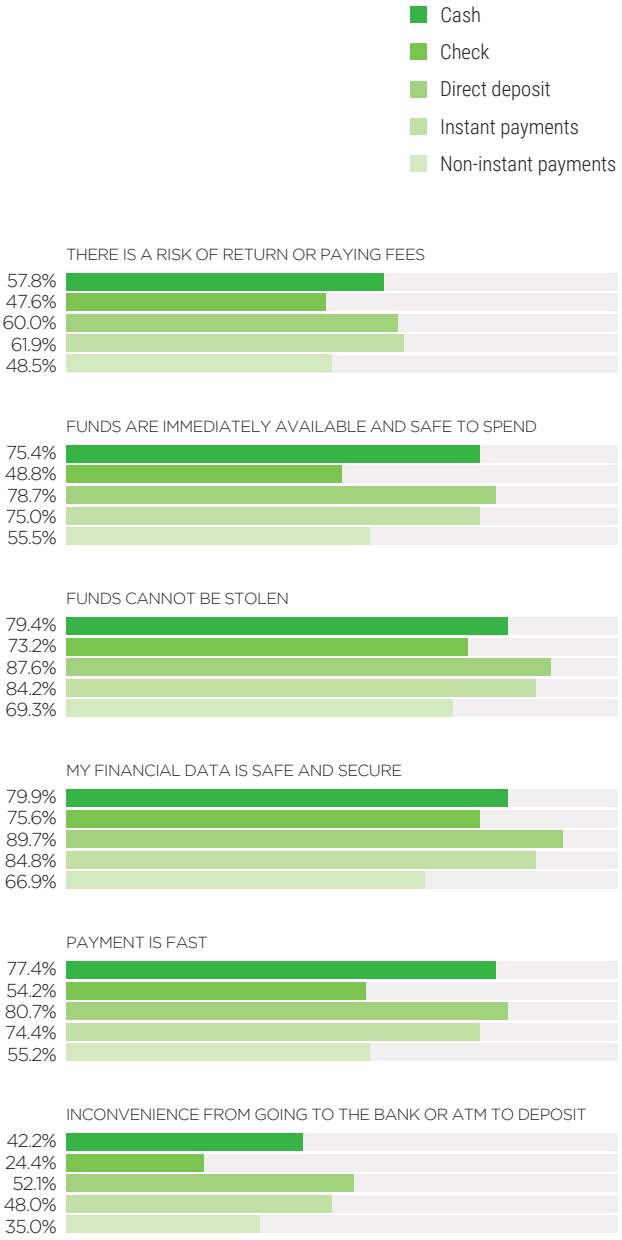


FIGURE 4: PERCENTAGE WHO SAY A FACTOR IS VERY IMPORTANT, BY PAYMENT TYPE



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HOW INCOME INFLUENCES DISBURSEMENT FREQUENCY

HIGHER INCOME HOUSEHOLDS were more likely to receive a disbursement than those from lower income households.

80% of respondents received some form of disbursement in the last year.

38% earn more than $125,000 annually, but live paycheck to paycheck.

CHANGING PAYMENT PREFERENCES

Consumers who have trouble paying their bills tend to be **HAPPIEST** with instant payments:

45% were satisfied with them compared to 37 percent of those who do not live paycheck to paycheck.

	DIRECT DEPOSIT	INSTANT PAYMENTS	CHECKS
2017	75.1%	11.0%	52.1%
2018	67.3%	12.5%	51.6%

Although direct deposit dropped 7.8 percent this year, it maintained its place as the most popular disbursement method for receiving recurring payments.

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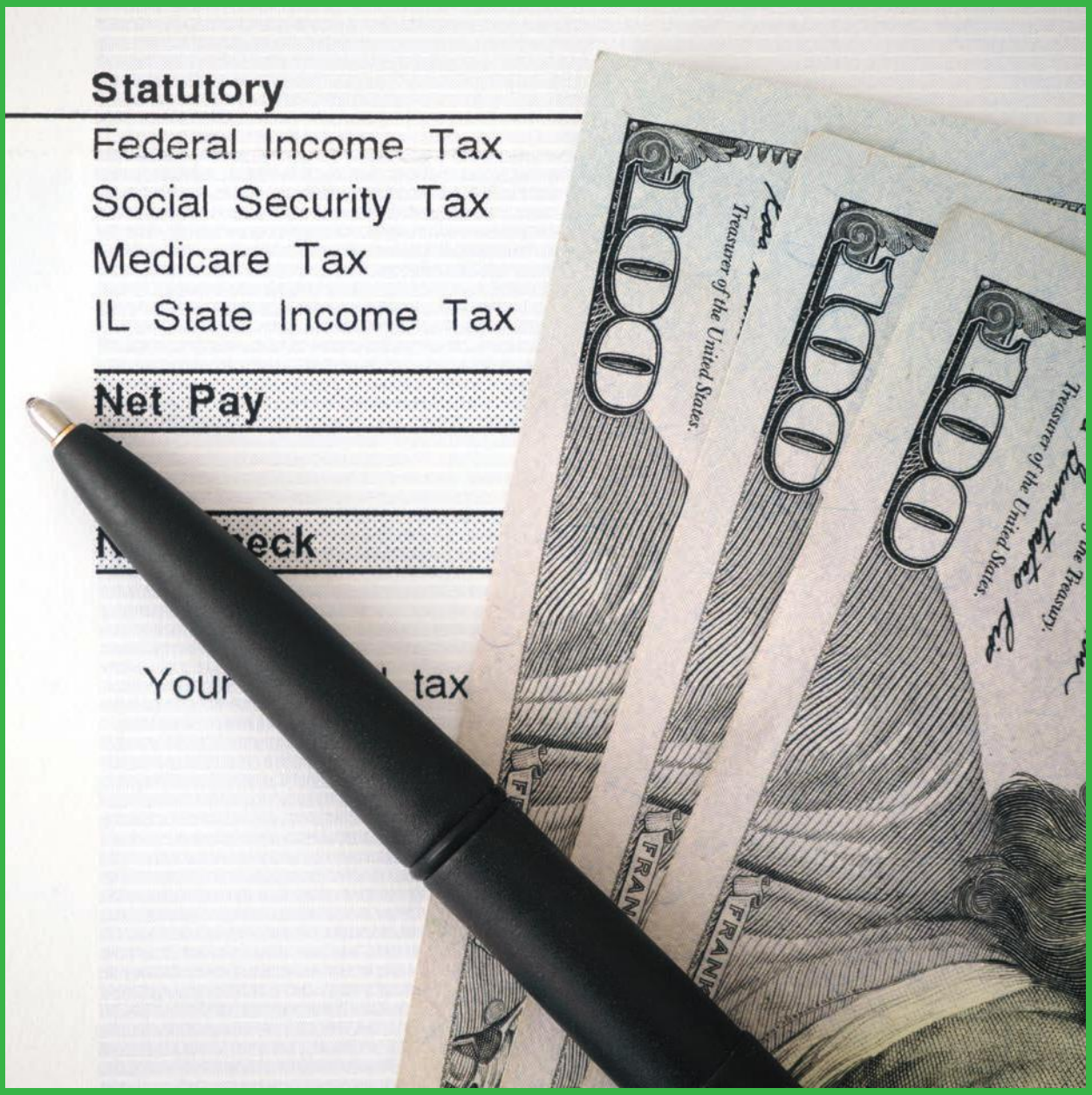
DISBURSEMENTS
SATISFACTION INDEX



DISBURSEMENTS SATISFACTION INDEX

Interestingly, each payment type's satisfaction declined compared to last year. Cash and credit cards saw the smallest drop of 2.5 points, while direct deposit had the largest at 3.1. This seems to indicate that consumers have realized there are faster options on the market, and that they want disbursers to use them.

There's good news for disbursers, however. While satisfaction with disbursement types decreased, satisfaction with *disbursers* increased. Financial institutions (FIs) saw the largest jump from 55.7 points to 73. Government, which previously held the top satisfaction levels, dropped by 0.2 points — which isn't really all that bad.

One possible explanation for the increase in satisfaction is that disbursers are replacing checks with new digital disbursement methods that are faster, more convenient and more secure. We found a 0.9 percent increase in the U.S. government's use of checks, for example, but FIs decreased their checks use by 9.2 percent.

Q1 2018
Q2 2017

FIGURE 5: SATISFACTION INDEX, BY PAYMENT TYPE

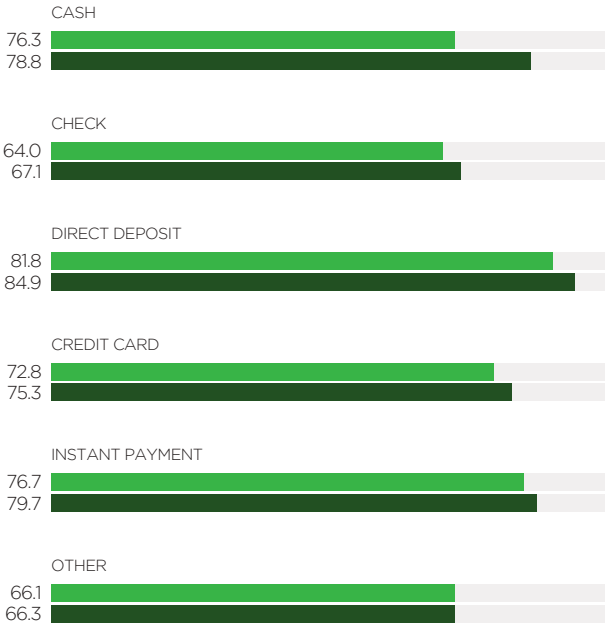
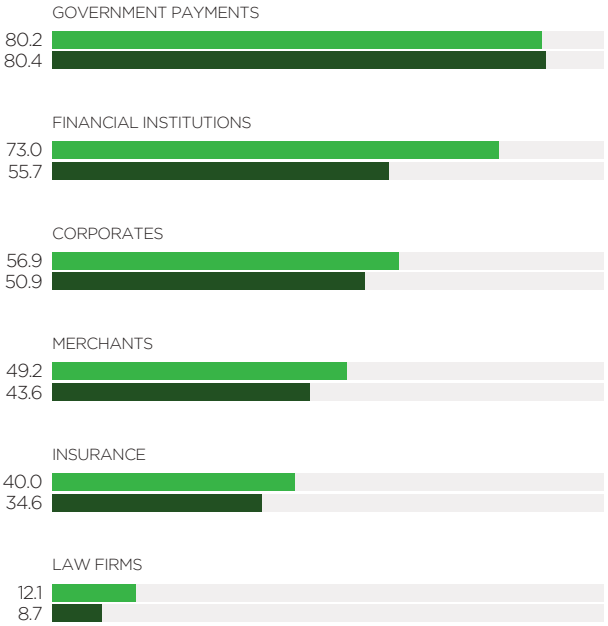


FIGURE 6: SATISFACTION INDEX, BY DISBURSER



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IN Q1 2018, **0%** **OF LAW FIRMS ISSUED** INSTANT PAYMENTS.

FIGURE 7: SHARE OF PAYMENT TYPES, BY DISBURSER

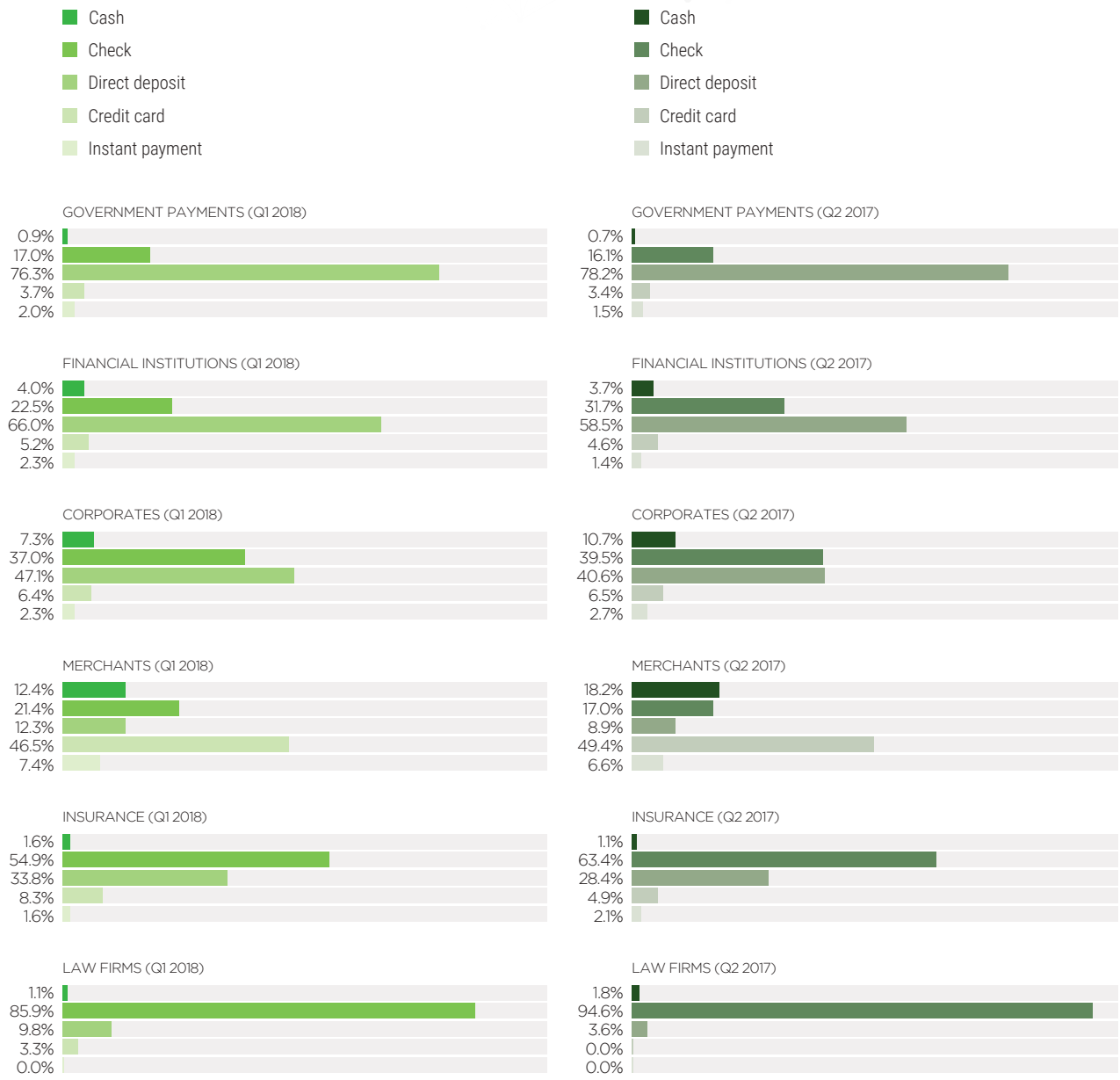

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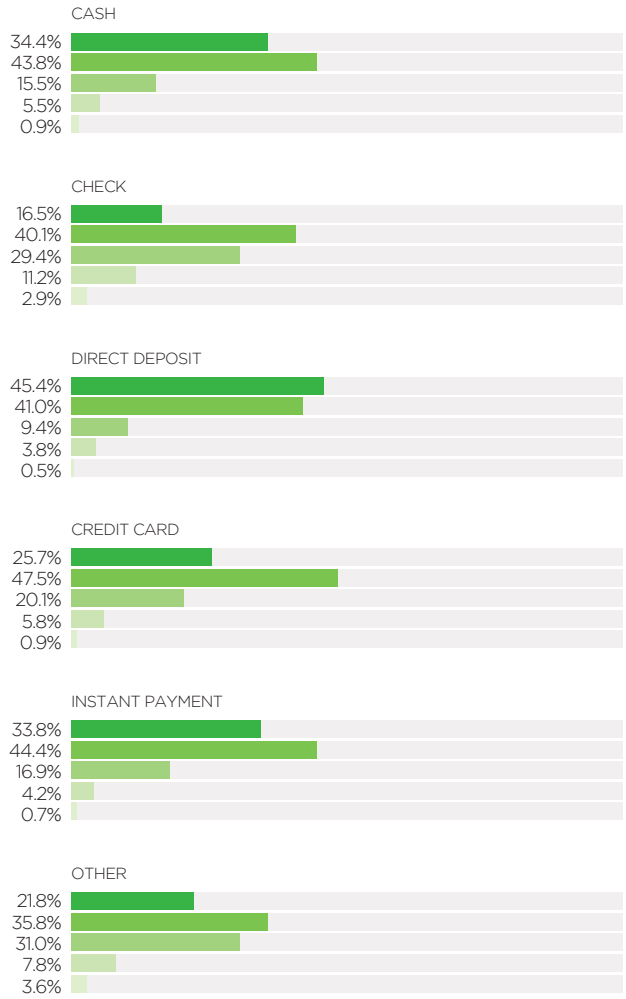
FIGURE 8: PAYMENT METHOD, BY SATISFACTION LEVEL



Consumers were the most satisfied with direct deposit, with 45.4 percent of respondents identifying themselves as "extremely satisfied." Cash came in second, and was closely followed by instant payments. People receiving checks were the least satisfied.

We took a closer look, analyzing both consumers' satisfaction with their disbursement types and the percentage of disbursements made using a faster method like direct deposit, cash or instant payment. We found satisfaction increased from 59.8 points in 2017 to 74.2 in 2018, and that usage of faster disbursement tools rose from 58.3 percent to 71.1 percent. These trends were particularly visible for government assistance, which saw satisfaction rise from 60.8 to 68.6 and faster payment types increase from 68.5 to 71.2 percent. Conversely, other government aid saw satisfaction decline from 76.2 to 66.4, and faster payment option usage drop from 77.8 percent to 63.1 percent.

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TABLE 2: SATISFACTION WITH FASTER DISBURSEMENTS

Highest jump
Largest drop

DISBURSEMENT TYPE	SATISFACTION			FASTER DISBURSEMENTS*		
	Q2 2017	Q1 2018	POINT INCREASE	Q2 2017	Q1 2018	POINT INCREASE
BUSINESS EXPENSE	55.9	55.3	**-0.6**	54.6%	55.0%	**0.4%**
COMMISSION	63.4	72.9	**9.5**	62.5%	71.2%	**8.7%**
DIVIDEND	53.8	75.8	**22.0**	70.8%	75.1%	**4.3%**
EMPLOYER GIFTS	45.0	55.3	**10.3**	56.6%	55.6%	**-1.0**
GOVERNMENT ASSISTANCE	60.9	78.6	**17.7**	68.5%	76.1%	**7.6**
HEALTHCARE CLAIM	43.4	47.3	**3.9**	41.3%	43.0%	**1.7**
INCOME TAX REFUND	84.0	84.8	**0.8**	83.4%	84.0%	**0.6**
INSURANCE	23.1	30.5	**7.4**	19.1%	28.4%	**9.3**
LEGAL SETTLEMENT	8.7	12.1	**3.4**	5.4%	10.9%	**5.5**
LOAN DISBURSEMENTS	59.8	74.2	**14.4**	58.3%	71.1%	**12.8**
INCENTIVE	27.9	41.6	**13.7**	32.7%	34.2%	**1.5**
MARKETING	35.0	50.2	**15.2**	47.5%	48.6%	**1.1**
FREELANCE	50.1	57.1	**7.0**	52.7%	58.2%	**5.5**
OTHER GOVERNMENT DISBURSEMENTS	76.2	66.4	**-9.8**	77.8%	63.1%	**-14.7**
MEDICAL RESEARCH	31.5	48.7	**17.2**	33.3%	45.5%	**12.2**
PRODUCT REBATE	24.4	27.8	**3.4**	20.1%	20.9%	**0.8**
PROPERTY TAX REFUND	43.6	43.5	**-0.1**	42.6%	43.1%	**0.5**
RETURNED PRODUCTS REFUND	53.2	55.5	**2.3**	36.1%	33.3%	**-2.8**
SOCIAL SECURITY	90.1	86.8	**-3.3**	89.1%	86.6%	**-2.5**
STORE CREDITS	47.4	55.5	**8.1**	35.6%	34.1%	**-1.5**
WARRANTY	29.2	38.0	**8.8**	21.2%	28.8%	**7.6**

* Includes cash, direct deposit and instant payments

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HOW DISBURSEMENTS DIFFER: **ONE-TIME PAYMENTS VS. RECURRING PAYMENTS**

There are several scenarios for using disbursements, but the most important factor differentiating them is whether they are one-time or reccurring. Disbursers are unlikely to go through the effort and cost of setting up direct deposit connections for one-time payments. Customers tend to receive ACH transactions in such cases, although they likely don't understand the distinction. Recurring transactions, meanwhile, tend to use direct deposit.

As part of this report, we've studied a few of the most common use cases for both one-time and recurring payments.

ONE-TIME **PAYMENTS**

HEALTHCARE CLAIMS

Healthcare claims are mostly distributed through checks (47.2 percent) and direct deposits (40.8 percent), with cards being a distant third. Overall, 68.2 percent of healthcare claim recipients were "very" or "extremely satisfied" with their healthcare claims — which is surprising, given the high usage of checks.

We examined the factors that contributed to consumers selecting a certain payment type. Eighty-eight percent who received healthcare claims cited financial data safety as a very or extremely important issue, followed by fund security (87 percent). Certainty is the most important motivator here, followed by convenience. Seventy-nine percent said that being paid fast was important, and 74 percent mentioned that control — having funds immediately available and safe to spend — was, too.

Overall, 73 percent of our sample respondents indicated they were in favor of receiving disbursements through instant payments. This makes sense, given that slightly fewer than 50 percent of these payments are distributed by the slow and clunky check.

FIGURE 9: FACTORS CONSIDERED VERY OR EXTREMELY IMPORTANT REGARDING HEALTHCARE CLAIMS

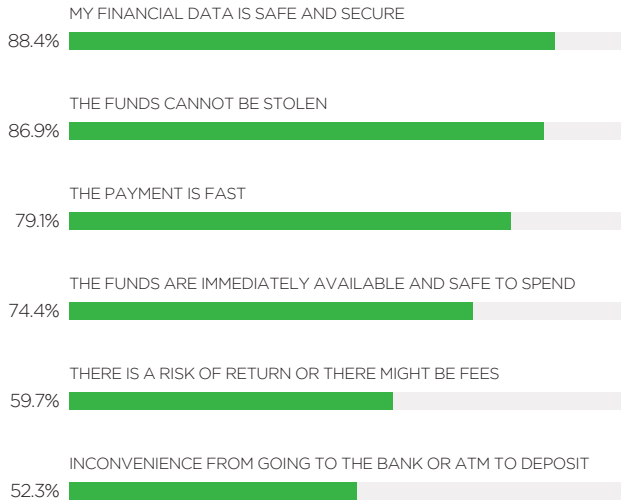


FIGURE 10: SATISFACTION WITH HEALTHCARE CLAIMS

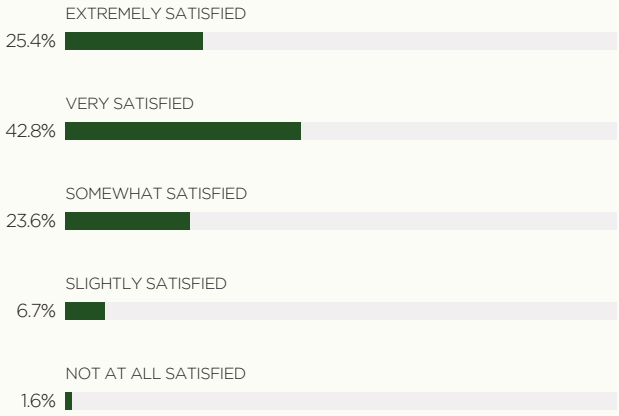
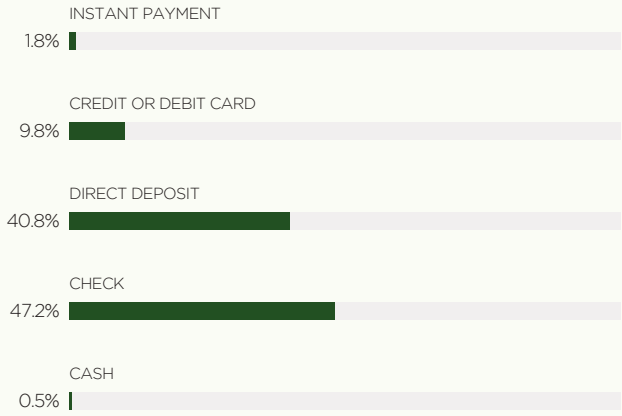


FIGURE 11: PAYMENT METHODS FOR HEALTHCARE CLAIMS



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INSURANCE PAYMENTS

Insurance relies even more heavily on check payments than healthcare claims: 65.1 percent of respondents received insurance payments through check, followed by 24.4 percent who received direct deposits. Satisfaction with insurance payments was lower, though, as 62.5 percent were "very" or "extremely satisfied," compared to 68.2 percent for health claims.

When it came to the most important factors, 87 percent of consumers claimed that the security of both their financial data and their funds were among them. In addition, 82 percent said speed was important, and only 53 percent said it was an inconvenience to go to the bank to receive check funds.

Insurance disbursement recipients were huge fans of receiving instant payments, cited by 74 percent of our sample. In this case, more respondents were strongly in favor (41 percent) than somewhat in favor (33 percent).

FIGURE 12: FACTORS CONSIDERED VERY OR EXTREMELY IMPORTANT REGARDING INSURANCE PAYMENTS

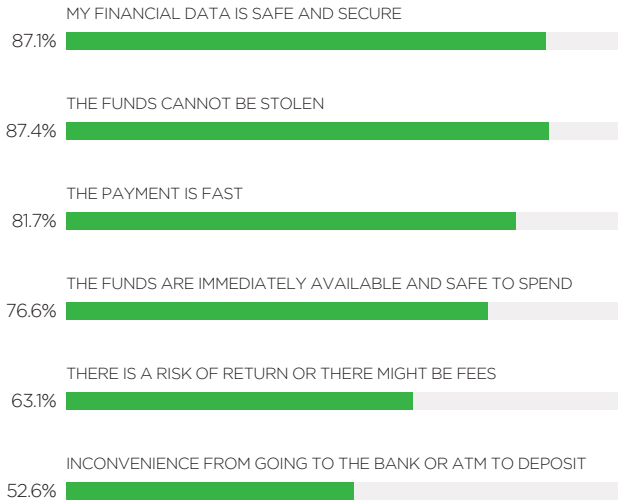


FIGURE 13: SATISFACTION WITH INSURANCE PAYMENTS

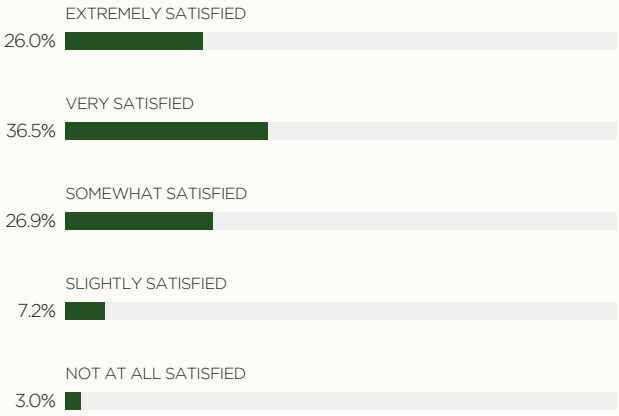
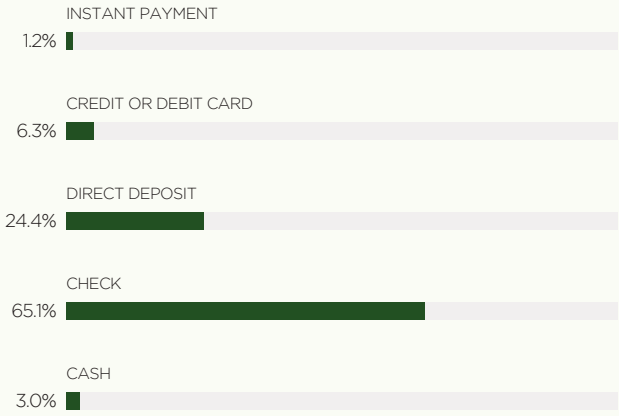


FIGURE 14: PAYMENT METHODS FOR INSURANCE PAYMENTS



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LEGAL SETTLEMENTS

Consumers were very unhappy with their legal settlements. Only 25.8 percent said they were "extremely satisfied," and just 38.7 percent were "very satisfied." This makes sense, as 85.9 percent of legal settlement disbursements were made via check, and none are made through instant payments.

Consumers seem to be following a trend when it comes to one-time payments: They care about certainty. Eighty-nine percent said it was important that their financial data was secure, 86 percent reported the same of their funds and 87 percent noted speed was important. In keeping with this, 75 percent were in favor of using instant payments for receiving their disbursements.

FIGURE 15: FACTORS CONSIDERED VERY OR EXTREMELY IMPORTANT REGARDING LEGAL SETTLEMENTS

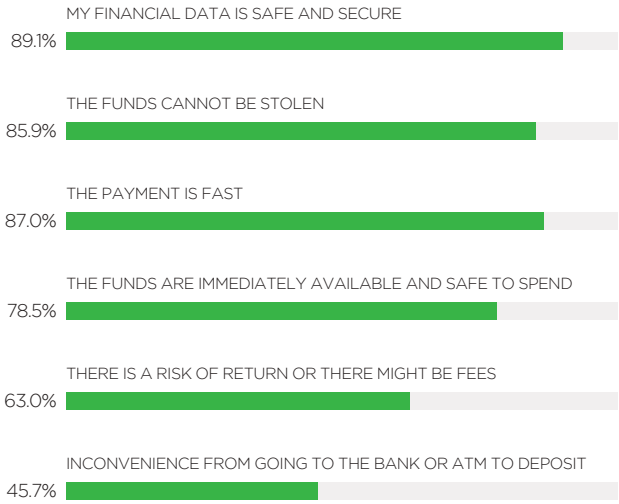


FIGURE 16: SATISFACTION WITH LEGAL SETTLEMENTS

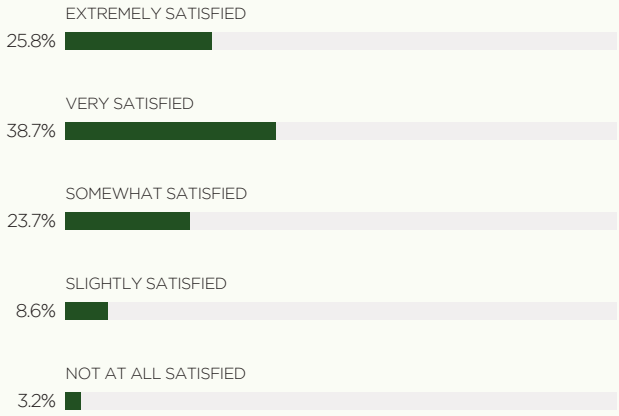
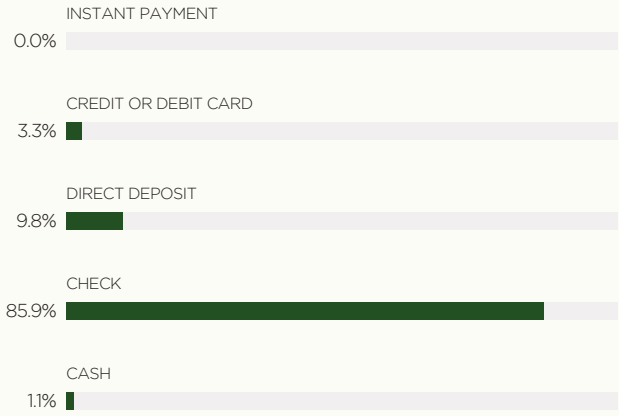


FIGURE 17: PAYMENT METHODS FOR LEGAL SETTLEMENTS



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FREELANCE WORK

The traditional check has slowly been replaced by direct deposits (44 percent) and cash (11.3 percent) in paying workers, and check payments clocked in at a moderate 35.5 percent. Overall, 67.3 percent of workers were "very" or "extremely satisfied" with how they receive their payments, and only 1.3 percent were "not at all satisfied." These elevated satisfaction levels are likely related to the low usage of checks.

Like other use cases, certainty was the most important factor for workers. Safety and security of consumers' data (81 percent) and funds (78 percent) were most important, followed by speed (76 percent), immediate accessibility (71 percent), the risk of paying bank fees (59 percent) and the inconvenience of having to go the bank to deposit the payment (46 percent).

Given the relatively small implementation of checks, interest in the introduction of instant payments was pretty low. Sixty-nine percent were in favor of instant payments, and 41 percent were strongly in favor, but 25 percent were ambivalent and 6 percent were against.

FIGURE 18: FACTORS CONSIDERED VERY OR EXTREMELY IMPORTANT REGARDING FREELANCE WORK

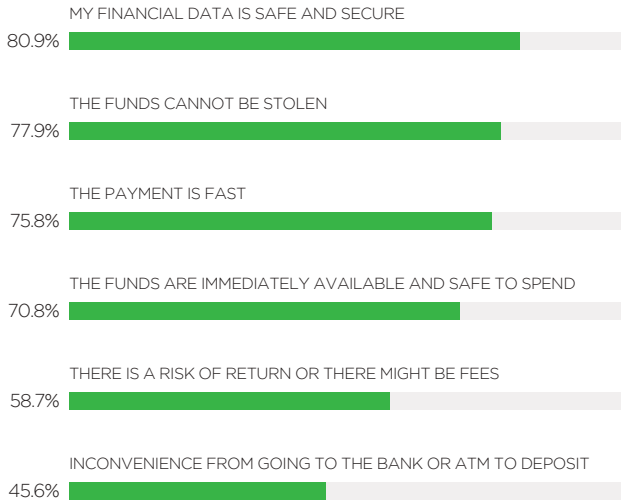


FIGURE 19: SATISFACTION WITH FREELANCE WORK

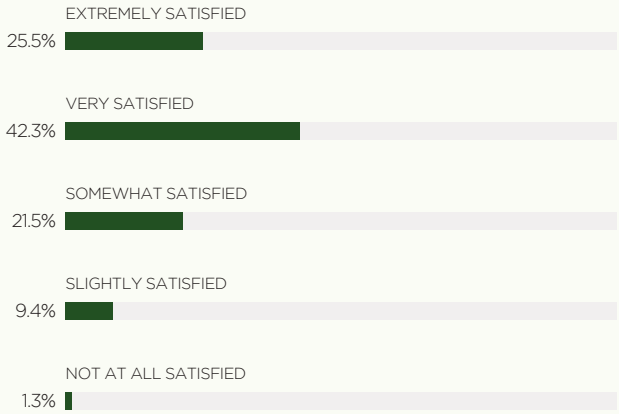
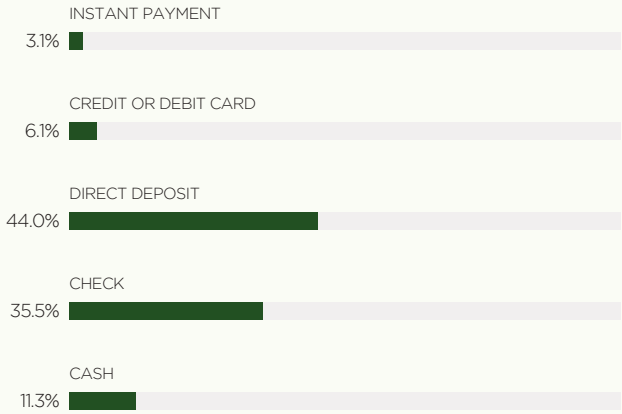


FIGURE 20: PAYMENT METHODS FOR FREELANCE WORK



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LOAN DISBURSEMENTS

Loan disbursements were predominantly made through ACH or direct deposit (69.5 percent), followed by check (21.8 percent). Satisfaction levels came in at 78.3 percent, with only 2.3 percent of recipients claiming they were not satisfied at all.

Eighty-six percent of consumers also said payment speed was important, however, and 85 percent said the same of immediate access to funds — a sign to which lenders should pay attention.

Given the high desire for speed, it's not surprising that 78 percent of respondents were in favor of implementing instant payments. A mere 1 percent was strongly against, and just 17 percent were indifferent.

FIGURE 21: FACTORS CONSIDERED VERY OR EXTREMELY IMPORTANT REGARDING LOAN DISBURSEMENTS

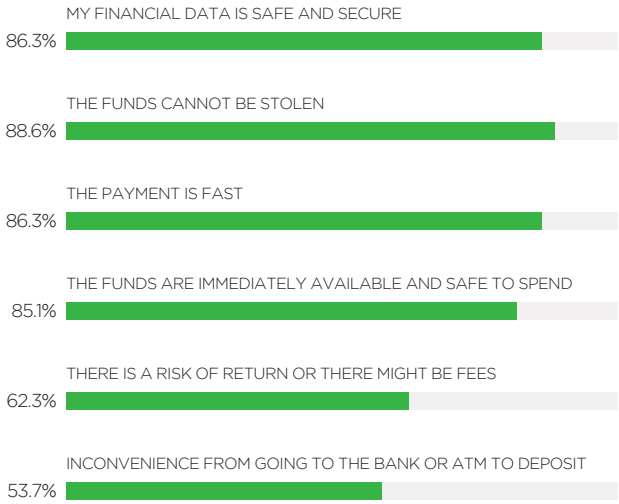


FIGURE 22: SATISFACTION WITH LOAN DISBURSEMENTS

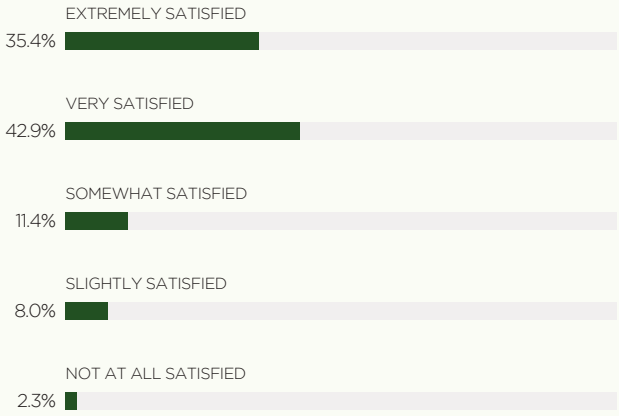
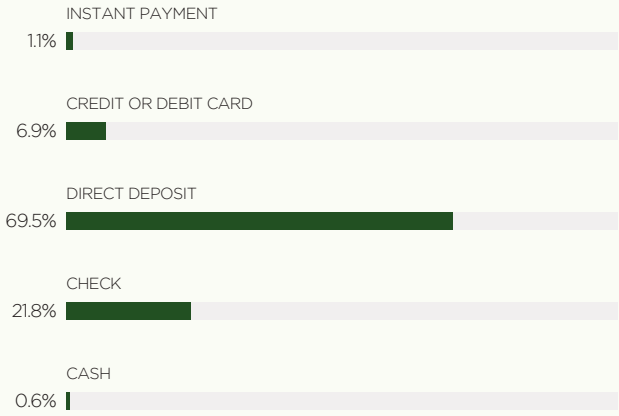


FIGURE 23: PAYMENT METHODS FOR LOAN DISBURSEMENTS



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RECURRING **PAYMENTS**

When it comes to recurring payments, the payment type distribution was fairly even: checks at 33.3 percent, credit and debit cards at 21.2 percent each, direct deposits at 21.2 percent, cash at 15.2 percent and instant payments at 9.1 percent. The low implementation of checks resulted in a high level of satisfaction, with 71.4 percent of consumers reporting they were either "very" or "extremely satisfied." Checks make up one-third of these payments, but no one said they were "not at all satisfied."

Though these are recurring payments — or perhaps because of this — certainty was, again, the most important factor. Eighty-nine percent mentioned the security of the funds was "very" or "extremely important," while 86 percent said the same about the safety of their financial data. Meanwhile, 77 percent said speed was important, and 74 percent were worried about the immediate accessibility of their funds. Interestingly, despite the desire for speed, respondents were lukewarm about instant payments. Only 43 percent were strongly in favor of implementing them and 34 percent were neutral.

FIGURE 24: FACTORS CONSIDERED VERY OR EXTREMELY IMPORTANT REGARDING MEDICAL RESEARCH PAYMENTS

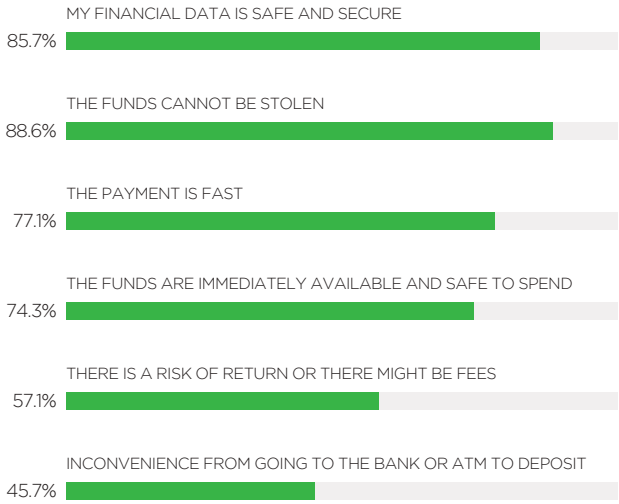


FIGURE 25: SATISFACTION WITH MEDICAL RESEARCH PAYMENTS

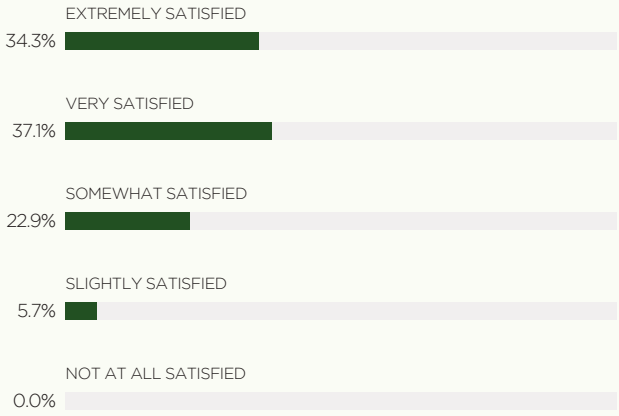
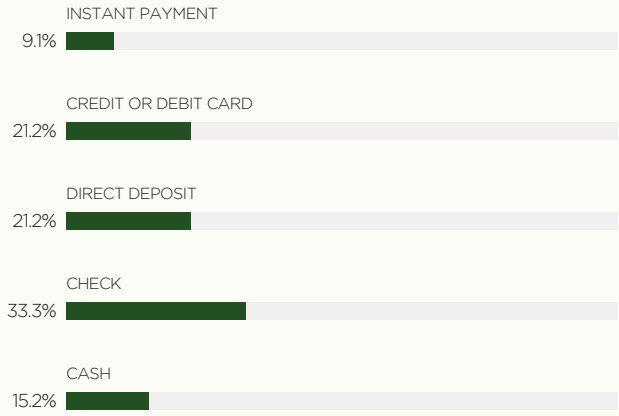


FIGURE 26: PAYMENT METHODS FOR MEDICAL RESEARCH



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SOCIAL SECURITY

Most Social Security disbursements are made via direct deposit (81.9 percent), with just 10.2 percent made by checks. Satisfaction, then, was naturally high: 75.8 percent were "very" or "extremely satisfied," and only 0.8 percent reported being "not at all satisfied."

Again, certainty was the most important factor, with 84 percent citing funds security and 81 percent highlighting data security. This is particularly understandable, given that Social Security payments are much needed income for several recipients. Respondents agreed they wanted speed, and the number of respondents who cited it was in line with the other payment types at 77 percent.

Enthusiasm for instant payments came in at 66 percent, which is higher, sure, but not as high as some of the other payment types we've discussed. This is perhaps due to the high usage of direct deposit.

FIGURE 27: FACTORS CONSIDERED VERY OR EXTREMELY IMPORTANT REGARDING SOCIAL SECURITY

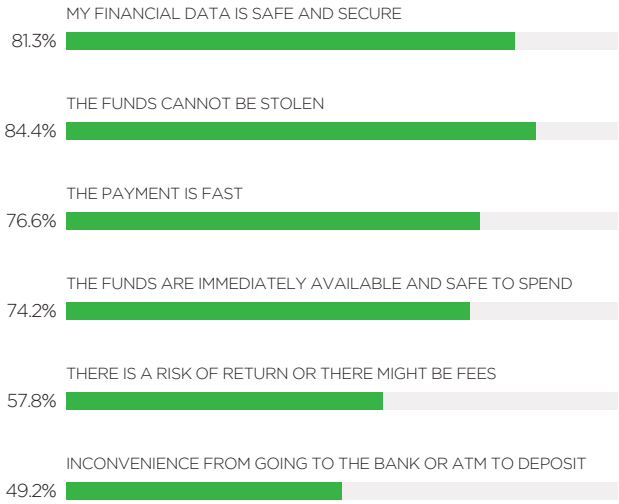


FIGURE 28: SATISFACTION WITH SOCIAL SECURITY

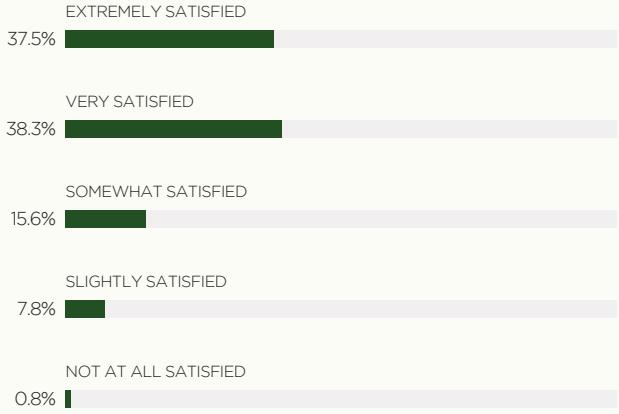
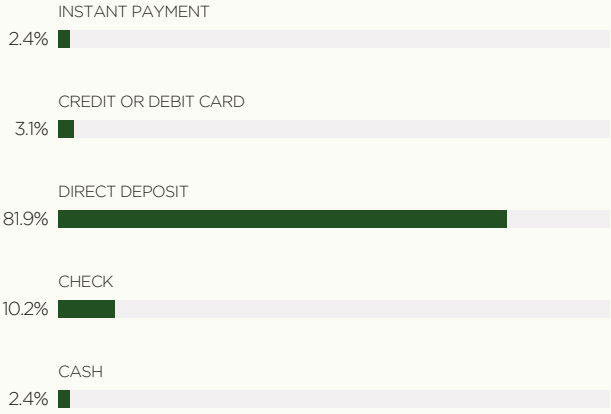


FIGURE 29: PAYMENT METHODS FOR SOCIAL SECURITY



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COMMISSIONS

Commissions are mostly paid through direct deposits (62.7 percent) and checks (20.3 percent). In this case, instant payments (6.8 percent) are used more frequently than cash (1.7 percent), and satisfaction rates are low compared to the other payment types (45 percent).

We took a closer look to get to the heart of this dissatisfaction. Respondents cited speed of payments as the most important factor (83 percent), followed by financial data security (82 percent) and fund safety (80 percent). It seems direct deposit just isn't fast enough for comission recipients.

To back that up, 70 percent of commission recipients were in favor of implementing instant payments, 12 percent were undecided and 9 percent were against.

FIGURE 30: FACTORS CONSIDERED VERY OR EXTREMELY IMPORTANT REGARDING HEALTHCARE CLAIMS

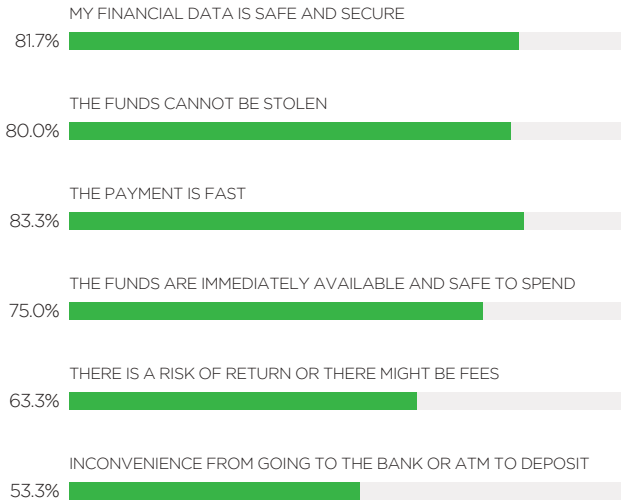


FIGURE 31: SATISFACTION WITH HEALTHCARE CLAIMS

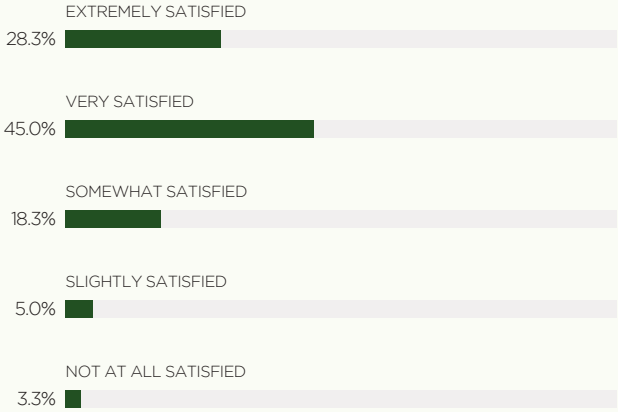
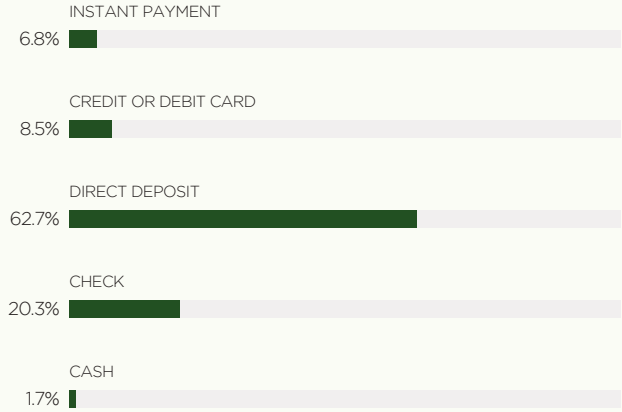


FIGURE 32: PAYMENT METHODS FOR HEALTHCARE CLAIMS



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DIVIDENDS

Most dividends are paid through direct deposit (69 percent), while 20.2 percent are sent by check. Unlike commissions, which had a low satisfaction rate, 75.8 percent of recipients reported being satisfied and only 2.2 percent were "not at all satisfied" with this payment type. Certainty was the most popular factor, as 87 percent considered the security of the financial data important, while 84 percent said the same of the safety of their funds. Speed was considered important by 75 percent of our respondents, followed closely by immediate funds access (74 percent).

There wasn't that much enthusiasm for instant payments, however, perhaps because recipients were so satisfied with the status quo. Just 39 percent of recipients were strongly in favor of implementing instant payments, but this is likely because direct deposit is already heavily used in this use case.

FIGURE 33: FACTORS CONSIDERED VERY OR EXTREMELY IMPORTANT REGARDING HEALTHCARE CLAIMS

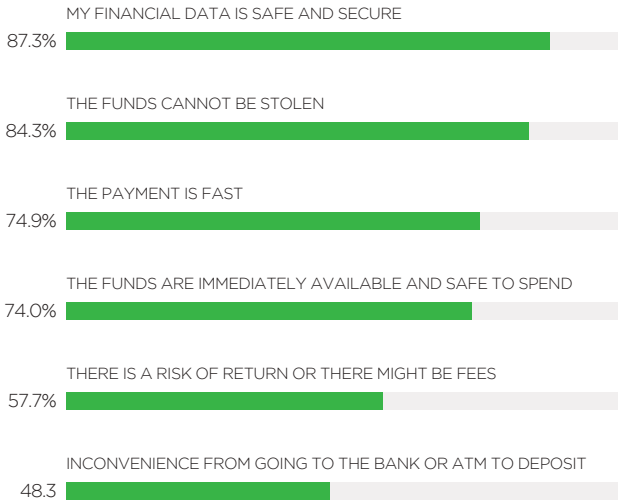


FIGURE 34: SATISFACTION WITH HEALTHCARE CLAIMS

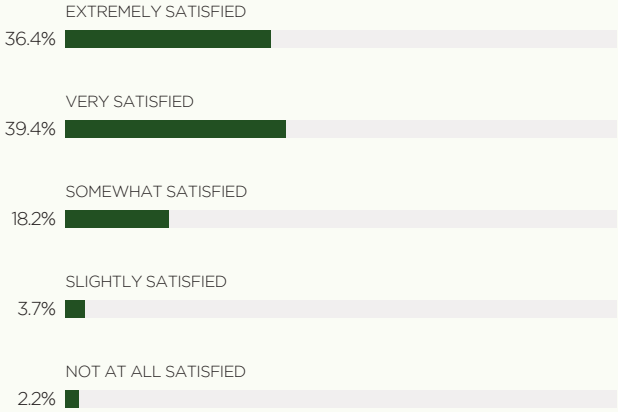
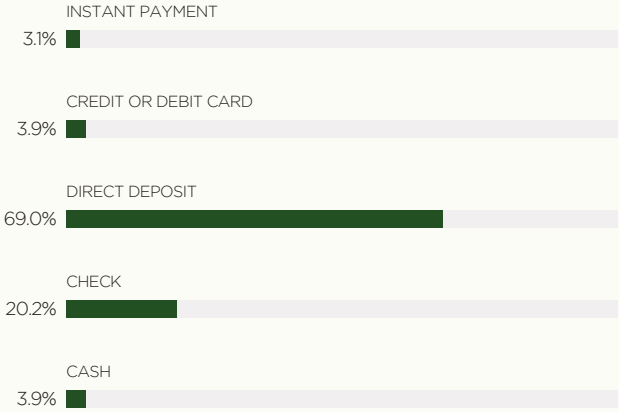


FIGURE 35: PAYMENT METHODS FOR HEALTHCARE CLAIMS



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DEEP DIVE:

LIVING PAYCHECK TO PAYCHECK

LIVING **PAYCHECK TO PAYCHECK**

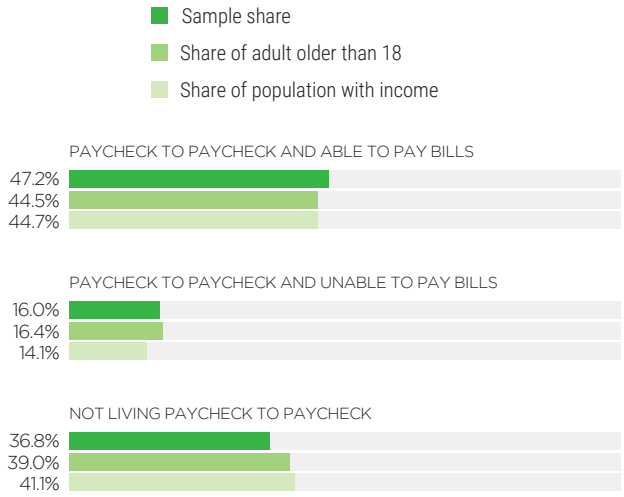
Receiving payments fast sounds great — unless someone is living paycheck to paycheck, that is. Sixty-one percent of U.S. adults, or 150 million, live paycheck to paycheck on average, and 16.4 percent, or 40 million, of them struggle to pay their bills. In our sample, 63.2 percent of our sample reported living paycheck to paycheck, and approximately one quarter of them said they struggle to pay their bills each month.

A higher income level is not a guarantee that someone isn't living paycheck to paycheck, either. Fifteen percent of those who do earn incomes exceeding $100,000, as does 38 percent of our sample earning more than $125,000. That said, income and living paycheck to paycheck are often correlated. Only 19 percent of people below the $20,000 income bracket do not live this way, compared to 62 percent of those in the $125,000 income bracket.

Respondents with higher education levels are less likely to be living paycheck to paycheck, but more than 70 percent of those with a college degree or below are doing so. Age also seems to have little impact.

Respondents who are living paycheck to paycheck and have trouble paying their bills tend to be the most satisfied with instant payments (45 percent), compared to respondents who don't have trouble paying their bills but live paycheck to paycheck (27.7 percent) and respondents who don't live paycheck to paycheck (37.5 percent). Respondents who don't live paycheck to paycheck are the happiest with direct deposit (52.6 percent), compared to those who do (40.4 percent) and those who live paycheck to paycheck and struggle

FIGURE 36: FINANCIAL LIFESTYLES OF RESPONDENTS



MORE THAN **70%** OF ADULTS WITH A COLLEGE DEGREE OR BELOW ARE **LIVING PAYCHECK TO PAYCHECK.**

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TABLE 3: SATISFACTION WITH PAYMENT, BY FINANCIAL LIFESTYLE

Highest rate
Lowest rate

PAYMENT TYPES	Not at all satisfied	Slightly satisfied	Somewhat satisfied	Very satisfied	Extremely satisfied
PAYCHECK TO PAYCHECK AND ABLE TO PAY BILLS					
INSTANT PAYMENT	1.5%	3.8%	16.2%	50.8%	27.7%
CREDIT OR DEBIT CARD	**0.7%**	6.6%	20.0%	**51.2%**	21.5%
DIRECT DEPOSIT	0.8%	4.4%	9.4%	45.0%	40.4%
CHECK	2.1%	11.9%	29.7%	42.8%	13.4%
CASH	0.9%	6.8%	15.5%	46.4%	30.5%
PAYCHECK TO PAYCHECK AND UNABLE TO PAY BILLS					
INSTANT PAYMENT	**0.0%**	2.3%	11.4%	40.9%	**45.5%**
CREDIT OR DEBIT CARD	1.3%	9.4%	21.3%	41.3%	26.9%
DIRECT DEPOSIT	**0.0%**	4.3%	11.6%	41.2%	42.9%
CHECK	3.9%	11.7%	27.4%	38.0%	19.0%
CASH	2.1%	3.2%	12.6%	43.2%	38.9%
NOT LIVING PAYCHECK TO PAYCHECK					
INSTANT PAYMENT	**0.0%**	5.4%	19.6%	37.5%	37.5%
CREDIT OR DEBIT CARD	1.0%	3.9%	19.9%	45.5%	29.7%
DIRECT DEPOSIT	0.2%	2.9%	8.5%	35.9%	**52.6%**
CHECK	3.4%	10.1%	29.8%	37.8%	18.9%
CASH	**0.0%**	4.9%	17.5%	40.6%	37.1%

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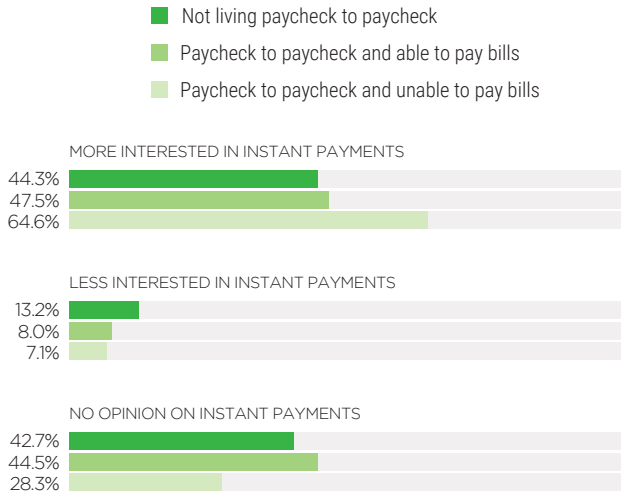
to pay their bills (42.9 percent).

Those who are living paycheck to paycheck and can't pay their bills tend to be more interested in receiving their wages through instant payments. Sixty-five percent of them reported interest in instant payments, though there wasn't much of a difference between respondents who could pay their bills but lived paycheck to paycheck and those who don't live paycheck to paycheck. Not being able to make bill payments seems to be a financial motivator.

The main draw for instant payments seems to be immediate access to funds and consumer trust. While it's not surprising that those who have trouble making bill payments love the immediate access to funds, that they trust instant payments much more than our other two demographic groups is.

FIGURE 37: INTEREST IN RECEIVING WAGES AS INSTANT PAYMENTS

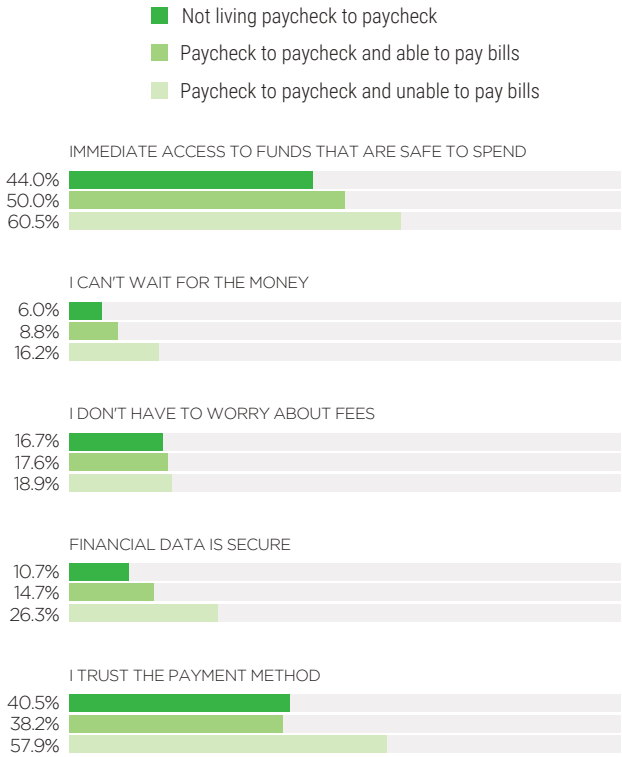


65%

OF THOSE WHO ARE LIVING PAYCHECK TO PAYCHECK AND HAVE ISSUES PAYING THEIR BILLS ARE INTERESTED IN RECEIVING THEIR WAGES

THROUGH INSTANT PAYMENTS.

FIGURE 38: REASONS FOR SATISFACTION WITH INSTANT PAYMENTS



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DEEP DIVE:

BY PERSONA

BY PERSONA

We zoned in on three personality types in our sample:

- **Tech-savvy:**

  Consumers who use technology like mobile devices and laptops to manage their financial assets, including bank accounts, credit cards, prepaid products and cash management applications. Anyone who used a mobile device and/or laptop to manage a financial asset beyond a bank account fell into this category.

- **Millennials:**

  Consumers between the ages of 25 and 34

- **Small business owners:**

  Respondents who identified as self-employed

Overall, tech-savvy respondents tended to be younger, have higher incomes and receive more disbursements. Small business owners tended to have lower incomes and receive fewer disbursements.

While small business owners tended to receive more payments for freelance work, they also received fewer payments for business expenses, healthcare claims and employer gifts. Overall, they saw more government assistance, Social Security and property management payments, but tech-savvy millennials tended to receive more refunds and store credits.

The tech-savvy favored direct deposits and instant payments, according to our findings. Tech-savvy millennials, however, were happiest with direct deposit and much less satisfied with instant

TABLE 4: PERSONA DEMOGRAPHICS

PERSONAS	Sample size	Average age	Average income	Average number of disbursements
Tech-savvy millennials	444	29.2	56.1	4.0
Millenials	68	29.2	51.9	3.5
Tech-savvy	1,290	46.9	73.3	4.1
35+ (not tech-savvy)	465	49.7	71.8	3.9
All consumers	2,267	43.5	69.0	4.0
Small business owners	938	43.6	63.2	3.1

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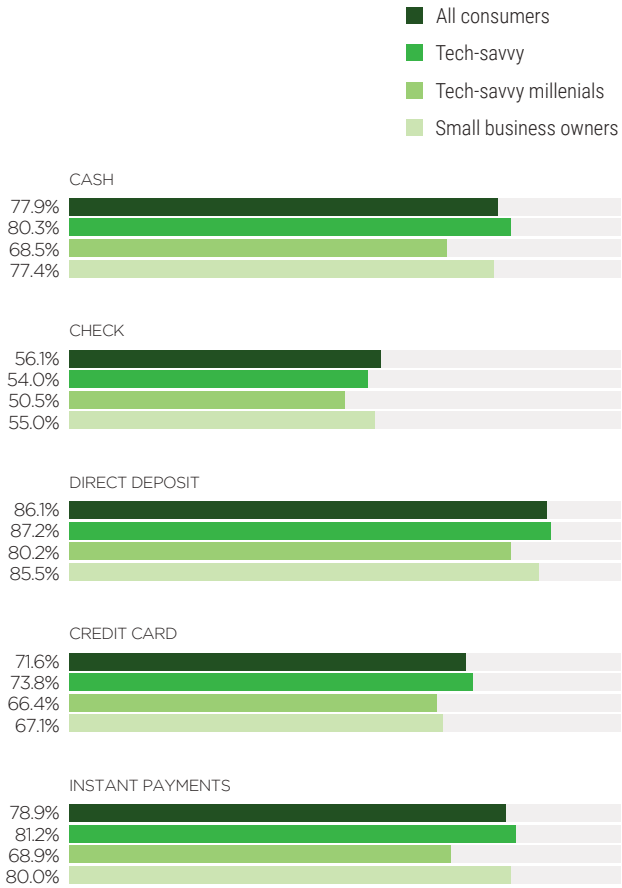
TABLE 5: DISBURSEMENT TYPES, BY PERSONA

PERSONAS	All consumers	Small business owners	Tech-savvy	Tech-savvy millennials
Refunds for returned products	67.6%	61.3%	67.7%	88.2%
Income tax refunds	59.6%	45.9%	60.6%	58.8%
Store credits	55.3%	49.7%	55.7%	64.7%
Business expenses	33.5%	18.2%	34.9%	39.7%
Product rebates	30.9%	32.9%	30.9%	35.3%
Healthcare claim	19.7%	8.8%	21.8%	19.1%
Employer gifts	19.8%	7.5%	20.8%	23.5%
Manufacturer/store incentive	18.5%	21.1%	19.6%	29.4%
Insurance	14.6%	13.0%	14.8%	14.7%
Freelance payments	13.2%	35.9%	12.9%	14.7%
Dividend	11.8%	9.1%	12.6%	11.8%
Loan disbursements	7.8%	7.4%	8.8%	13.2%
Marketing payments	7.5%	9.4%	7.0%	10.3%
Property tax refunds	6.4%	4.5%	6.5%	5.9%
Government assistance	6.2%	15.7%	6.1%	4.4%
Social Security	5.6%	12.0%	5.8%	4.4%
Other government payments	4.6%	5.9%	5.5%	1.5%
Tuition reimbursement	4.2%	3.6%	3.6%	5.9%
Legal settlements	4.2%	5.8%	4.0%	8.8%
Commission	2.6%	8.1%	3.1%	8.8%
Property management	2.0%	5.2%	2.0%	4.4%
Medical research payments	1.5%	2.7%	1.5%	1.5%
Licensing fee	0.6%	1.9%	0.3%	0.0%

payments. It is worth noting that this group was tough to please, with overall satisfaction levels that were much lower than the other two groups. This is potentially because they have even bigger dreams about how future payment methods could look.

FIGURE 39: PAYMENT METHODS AND SATISFACTION, BY PERSONA



Which factors are essential for disbursements? Small business owners were most concerned with keeping their financial data safe, listed as a top concern by 57.7 percent, compared to 56 percent of the general population and 56 percent of tech-savvy users. Tech-savvy millennials agreed this was a top concern, although to a lesser degree: Just 48.6 percent said it was extremely important.

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TABLE 6: IMPORTANT PAYMENT FACTORS, BY PERSONA

Highest rate
Lowest rate

FACTORS	There is a risk of return or paying fees	Funds are immediately available and safe to spend	Funds cannot be stolen	My financial data is safe and secure	Payment is fast	Inconvenience from going to the bank or ATM to deposit
ALL CONSUMERS						
Not important	8.4%	1.7%	1.5%	**1.1%**	1.3%	11.2%
Slightly important	10.0%	5.1%	3.7%	4.1%	5.1%	12.3%
Somewhat important	23.1%	18.1%	10.3%	9.6%	18.1%	31.1%
Very Important	31.3%	38.3%	33.3%	29.2%	39.4%	27.3%
Extremely important	27.3%	36.8%	51.3%	**56.0%**	36.1%	18.1%
SMALL BUSINESS OWNERS						
Not important	8.5%	1.5%	1.3%	**0.9%**	1.1%	13.6%
Slightly important	9.5%	4.5%	3.2%	3.8%	4.9%	13.0%
Somewhat important	23.3%	15.5%	8.8%	9.5%	17.7%	31.7%
Very Important	29.6%	36.1%	33.2%	28.1%	38.9%	25.8%
Extremely important	29.0%	42.4%	53.5%	**57.7%**	37.4%	15.9%
TECH-SAVVY						
Not important	7.8%	1.5%	1.6%	1.2%	**1.1%**	8.8%
Slightly important	9.5%	4.9%	4.0%	3.5%	5.0%	10.9%
Somewhat important	22.8%	17.4%	10.4%	8.8%	17.4%	29.1%
Very Important	34.1%	40.6%	32.4%	29.9%	39.9%	30.9%
Extremely important	25.8%	35.7%	51.7%	**56.6%**	36.7%	20.2%
TECH-SAVVY MILLENNIALS						
Not important	7.7%	**2.0%**	**2.0%**	**2.0%**	2.3%	9.0%
Slightly important	13.5%	7.9%	4.5%	8.3%	6.1%	15.8%
Somewhat important	21.2%	21.4%	14.6%	12.4%	18.2%	34.5%
Very Important	29.7%	34.5%	33.6%	28.6%	36.0%	23.6%
Extremely important	27.9%	34.2%	45.3%	**48.6%**	37.4%	17.1%

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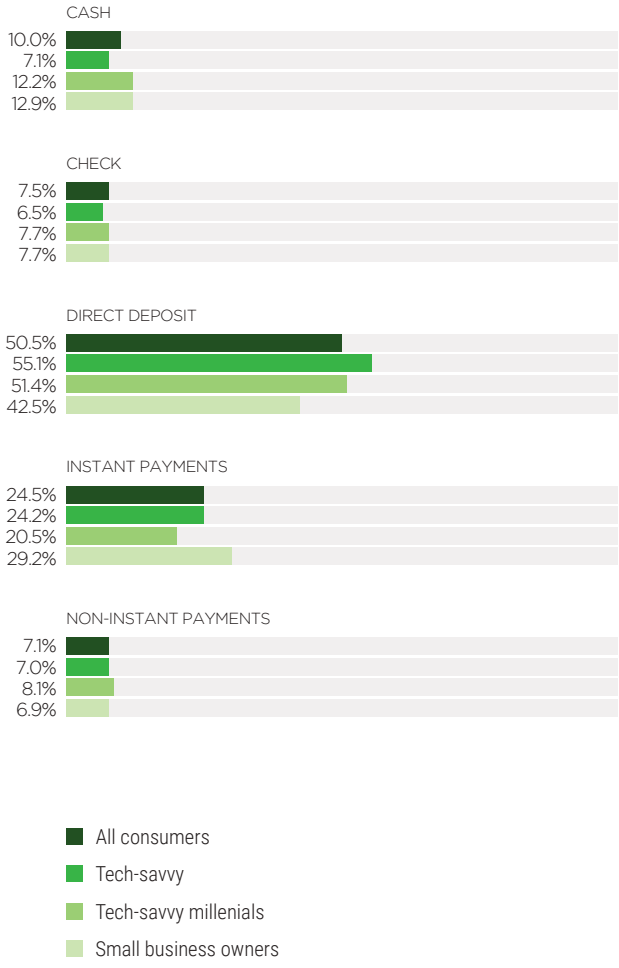
56%

OF SMALL BUSINESS OWNERS ARE INTERESTED IN RECEIVING THEIR EARNINGS **THROUGH INSTANT PAYMENTS.**

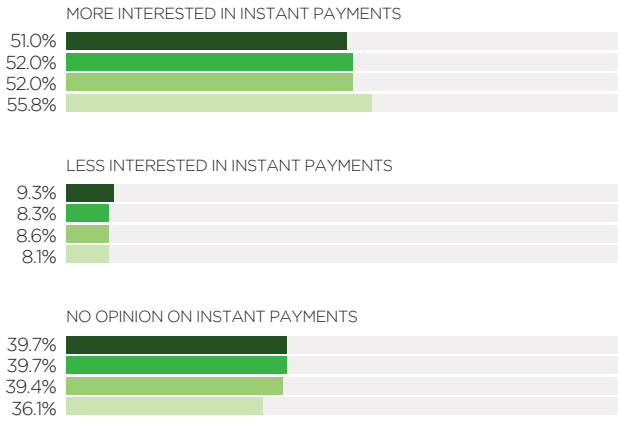
FIGURE 40: IMPORTANT PAYMENT METHODS, BY PERSONA



Direct deposit was the most popular payment method for all three groups. Interestingly, small business owners were the most likely to prefer instant payments and the least in love with direct deposit.

More than half of our respondents were interested in receiving their wages through instant payments. Small business owners showed the largest interest at 56 percent, but tech-savvy millennials appeared to be the least interested at 9 percent. Business owners seem to prefer speed, while consumers tend to prefer the security of direct deposits.

FIGURE 41: INTEREST IN RECEIVING WAGES AS INSTANT PAYMENT, BY PERSONA



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CONCLUSION

We've entered a new era of payments technology, one in which money can instantly be transferred to consumers. Consumers have wised up to the wonders technology can offer them, too, including a choice about which accounts will receive their money, certainty that their funds are secure and the convenience of fast funds. It is now up to payments companies to listen to what their consumers want and explore the multiple opportunities for creating a better experience.

These firms have been given a new and exciting opportunity to deliver technology that changes their consumers' quality of life — and they would be wise to pay attention to what their customers want. In a marketplace full of options, one in which innovation reigns king, consumers will naturally be drawn to the companies that best understand and serve their needs.

FEATURE STORY: DISBURSING EMERGENCY ASSISTANCE TO DISASTER VICTIMS

FEATURE STORY: DISBURSING EMERGENCY ASSISTANCE TO DISASTER VICTIMS

2017 was one of the worst years on record for weather disasters — just ask the Federal Emergency Management Agency (FEMA), which mobilizes when disaster strikes.

From wildfires in California to hurricanes Harvey, Irma and Maria, a total of 59 major natural disasters stuck the U.S. and upended the lives of nearly 25 million Americans last year, according to FEMA's latest figures. These events not only damaged personal property and public infrastructure, but also inflicted a significant financial toll on local communities. In fact, FEMA paid more than $7.2 billion in disaster relief to residents and muncipalities through individual and public assistance programs.

For those impacted by natural disasters, accessing relief funds is an important step in rebuilding their disrupted lives. As Alex Amparo, FEMA's director of external affairs, recently explained to PYMNTS, the agency uses several payment methods to get emergency relief funds into victims' hands. He spoke in depth about the payment tools FEMA uses to help victims on the path to recovery, the record-setting year for disasters and how digital tools help speed up emergency funds' delivery.

Delivering assistance via debit

As if hurricanes, tornadoes and floods aren't bad enough, the destruction caused can also make it challenging for victims to receive aid. Displaced residents can't always receive paper checks in the mail, and they aren't able to use their bank accounts or withdraw cash from ATMs if electricity gets knocked out.

As such, FEMA uses various options to get financial aid to impacted residents, including paper checks, electronic fund transfers (EFTs) and direct deposit to bank accounts or recipients' debit cards. Debit cards and direct deposit hold several advantages over paper checks, Amparo noted, as quickly receiving funds into bank accounts or on cards spares applicants the hassle of waiting by their mailboxes — assuming the mailboxes are still standing or even accessible.

Supplying funds on debit cards is also valuable for getting financial assistance to unbanked or underbanked residents, he added.

"We have seen there are many [residents who] may not have a bank account," Amparo said. "They can provide us with a debit card [on which] we can load the dollars."

FEMA delivers financial assistance to approved applicants using their method of choice, but digital payments make it more efficient for survivors to obtain the funds they need to get back on their feet.

"We want to be able to work as quickly as possible to get resources into the hands of disaster survivors," Amparo said. "So, to that degree, if that's done quicker by debit card, that's an important avenue we want to maintain for [them]."

Quick disbursements following validation

One of the most important steps in delivering emergency aid is ensuring that funds are delivered to the correct parties, Amparo said. FEMA employs a rigorous verification system to guarantee it only delivers money to the right recipients, which can involve checking government identifications, Social Security numbers and running property searches through databases like LexisNexis. The agency also uses two-factor authentication, such as providing a code to an email address or phone number.

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In some cases, once a FEMA inspector reviews their property damage, disaster victims can immediately be approved for and receive funds electronically on-site.

"We've had occasions where an inspector was still at a residence of a disaster survivor [and] had transmitted the inspection report to our processing center," Amparo explained. "The processing center had validated information through our automated checks in certain areas, and an electronic transfer was provided before he left. That's the level of service we strive for."

> We want to be able to work as quickly as possible to get resources into the hands of disaster survivors.

A more transparent set of tools

Electronic tools are not only a resource for aiding disaster survivors, but also help FEMA more efficiently track spending to ensure disaster funds are not improperly allocated, Amparo added.

The agency is required by law to keep its improper payment rate — payments that should not have been made, or that were issued for an incorrect amount — to less than 1.5 percent per year. It has so far been successful in staying below this legal threshold, and digital tools help by reducing the potential for human error in manual processing.

"These tools help us as part of an automation process," Amparo said.

Greater automation also allows FEMA to more quickly scale services to address disaster victims' needs, notably those who register for assistance online.

"The fact that they're registering online, and we're doing EFT and not many manual transactions, allows us to provide a greater level of service, a quicker level of service [and] a more correct level of service than we would without those [factors]," Amparo added.

A 'banner year' for disasters

The number of households that registered for FEMA's Individual Assistance Program for disaster relief reached 4.7 million in 2017, a level of activity never before seen in the agency's history. It also paid out more than $8 billion through its flood insurance program.

"That was a banner year," Amparo said. "Nothing else has compared to scale."

FEMA mobilized to respond to these disasters upon federal declaration, and will do so again as new disasters emerge. No one knows when or where that next disaster will strike, though, and Amparo advises the importance of being equipped for the unknown.

"Our first and foremost message is to be financially prepared," he said, noting that a recent Federal Reserve study found approximately 40 percent of Americans do not have $400 set aside for an unexpected expense. "FEMA encourages people to have bank accounts. I believe that leads to a better financial situation for many families."

While FEMA will issue disaster funds through any preferred payment method, simply having a bank account will put households on more stable financial footing — and ready them to electronically receive potential disaster aid.

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APPENDIX

TABLE 7: DISBURSEMENT AND PAYMENT METHOD TYPES

Highest rate
Lowest rate

DISBURSEMENT TYPE	CASH	CHECK	DIRECT DEPOSIT	NON-INSTANT PAYMENTS	INSTANT PAYMENTS
Business expense	9.2%	58.5%	71.5%	19.5%	5.8%
Payments for freelance work	22.8%	56.0%	62.8%	22.5%	13.4%
Employer gifts	20.0%	41.6%	52.1%	25.4%	10.7%
Government assistance	5.0%	25.9%	66.2%	30.2%	**23.0%**
Social Security	3.9%	27.3%	**89.1%**	16.4%	9.4%
Income tax refunds	**2.1%**	28.8%	**90.6%**	9.8%	2.6%
Property tax refunds	3.5%	71.5%	53.5%	10.4%	3.5%
Other government payments	5.7%	39.0%	61.9%	20.0%	10.5%
Store credits	34.8%	18.1%	23.4%	**69.2%**	16.3%
Refunds for returned products	**42.1%**	**13.4%**	19.9%	**76.6%**	13.4%
Warranty	8.1%	58.1%	26.7%	34.9%	14.0%
Product rebates	7.5%	60.7%	17.2%	33.3%	13.7%
Manufacturer or store incentives	14.3%	37.5%	**14.5%**	35.9%	21.9%
Insurance	6.6%	73.1%	34.4%	12.6%	4.2%
Healthcare claim	**2.2%**	54.6%	49.7%	17.1%	4.9%
Loan disbursements	5.1%	34.3%	77.1%	12.0%	3.4%
Legal settlements	5.4%	**89.2%**	18.3%	5.4%	**0.0%**
Commission	10.0%	31.7%	73.3%	16.7%	13.3%
Licensing fee	15.4%	61.5%	61.5%	**0.0%**	**0.0%**
Payments for medical research	20.0%	40.0%	25.7%	22.9%	11.4%
Marketing payments	20.1%	42.0%	26.6%	26.0%	21.3%
Tuition reimbursement	5.3%	43.2%	71.6%	17.9%	4.2%
Dividend	5.2%	26.4%	74.0%	7.8%	5.2%
Property management	31.9%	55.3%	46.8%	8.5%	6.4%

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TABLE 8: DISBURSEMENT TYPES, BY AGE GROUP

DISBURSEMENT TYPE	PREVIOUS AVERAGE	AVERAGE	21-24	25-34	35-44	45-54	55-64	65+
Refunds for returned products	51.0%	**54.2%**	48.5%	53.3%	55.8%	53.6%	54.7%	47.5%
Income tax refunds	56.9%	**47.8%**	30.3%	42.9%	48.7%	51.6%	48.7%	42.6%
Store credits	39.9%	**44.4%**	48.5%	44.3%	46.2%	44.8%	40.9%	36.1%
Business expense	25.0%	**26.8%**	15.2%	25.6%	28.6%	28.7%	23.8%	14.8%
Product rebates	21.2%	**24.8%**	18.2%	21.7%	23.6%	28.6%	25.8%	26.2%
Employer gifts	13.1%	**15.9%**	6.1%	17.8%	17.4%	15.0%	13.4%	6.6%
Healthcare claim	12.4%	**15.9%**	9.1%	11.1%	14.7%	18.7%	20.2%	19.7%
Manufacturer or store incentives	13.4%	**14.9%**	15.2%	12.7%	13.7%	17.3%	15.6%	19.7%
Insurance	9.7%	**11.8%**	6.1%	11.0%	10.9%	12.9%	12.7%	18.0%
Payments for freelance work	11.5%	**10.5%**	6.1%	13.0%	10.7%	9.0%	9.0%	14.8%
Dividend	8.6%	**9.5%**	6.1%	6.8%	8.9%	10.5%	12.2%	18.0%
Loan disbursements	5.2%	**6.2%**	15.2%	4.8%	7.0%	7.0%	4.9%	3.3%
Marketing payments	4.8%	**6.0%**	3.0%	6.3%	5.9%	5.8%	6.3%	4.9%
Property tax refunds	4.4%	**5.1%**	6.1%	6.2%	6.3%	3.5%	3.6%	4.9%
Government assistance	4.9%	**4.9%**	3.0%	6.2%	5.3%	3.4%	4.9%	4.9%
Social Security	5.7%	**4.5%**	3.0%	2.4%	2.9%	2.3%	8.3%	54.1%
Other government payments	2.2%	**3.7%**	3.0%	2.4%	3.3%	4.1%	5.4%	6.6%
Tuition reimbursement	3.2%	**3.4%**	12.1%	4.6%	3.9%	2.1%	2.4%	0.0%
Legal settlements	2.3%	**3.3%**	6.1%	3.7%	3.3%	3.1%	3.2%	1.6%
Warranty	2.1%	**3.0%**	9.1%	4.0%	2.9%	2.6%	2.2%	3.3%
Other	2.1%	**1.6%**	0.0%	1.1%	1.3%	2.1%	2.2%	3.3%
Commission	2.8%	**2.1%**	3.0%	2.2%	1.6%	2.1%	2.9%	3.3%
Property management	1.1%	**1.7%**	0.0%	1.0%	1.7%	1.9%	2.2%	1.6%
Payments for medical research	1.6%	**1.2%**	3.0%	1.6%	1.0%	1.3%	1.0%	1.6%
Licensing fee	0.6%	**0.5%**	0.0%	1.0%	0.3%	0.3%	0.2%	1.6%

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TABLE 9: DISBURSEMENT TYPES, BY INCOME LEVEL

DISBURSEMENT TYPE	PREVIOUS AVERAGE	AVERAGE	$0-20K	$20-40K	$40-60K	$60-80K	$80-100K	$100-125K	$125K+
Refunds for returned products	51.0%	**54.2%**	37.4%	46.6%	51.2%	57.6%	60.0%	64.9%	66.9%
Income tax refunds	56.9%	**47.8%**	31.9%	42.4%	48.4%	50.0%	51.7%	58.2%	52.9%
Store credits	39.9%	**44.4%**	33.6%	34.6%	40.9%	49.8%	46.5%	54.4%	59.6%
Business expense	25.0%	**26.8%**	8.8%	15.2%	26.0%	30.0%	28.9%	41.4%	44.1%
Product rebates	21.2%	**24.8%**	15.5%	18.6%	23.6%	26.7%	26.8%	33.3%	34.0%
Employer gifts	13.1%	**15.9%**	8.4%	16.5%	16.9%	16.8%	17.2%	15.8%	15.8%
Healthcare claim	12.4%	**15.9%**	8.8%	10.4%	11.6%	18.8%	20.6%	23.9%	23.4%
Manufacturer or store incentives	13.4%	**14.9%**	9.7%	10.6%	14.3%	14.8%	15.1%	20.4%	23.1%
Insurance	9.7%	**11.8%**	8.0%	10.2%	11.6%	9.6%	13.2%	15.4%	16.4%
Payments for freelance work	11.5%	**10.5%**	6.7%	9.0%	11.2%	12.6%	10.2%	12.6%	10.9%
Dividend	8.6%	**9.5%**	2.9%	4.5%	10.3%	10.8%	9.2%	14.4%	16.7%
Loan disbursements	5.2%	**6.2%**	5.5%	5.1%	4.7%	7.0%	7.1%	7.7%	8.2%
Marketing payments	4.8%	**6.0%**	2.9%	4.3%	5.3%	6.1%	6.8%	7.0%	10.6%
Property tax refunds	4.4%	**5.1%**	4.6%	3.5%	3.8%	5.8%	6.5%	7.7%	6.1%
Government assistance	4.9%	**4.9%**	7.1%	8.3%	5.0%	4.5%	3.1%	1.4%	2.1%
Social Security	5.7%	**4.5%**	8.8%	5.3%	5.5%	3.4%	2.2%	2.1%	4.3%
Other government payments	2.2%	**3.7%**	5.0%	3.8%	4.7%	2.9%	3.1%	4.9%	1.5%
Tuition reimbursement	3.2%	**3.4%**	2.9%	3.5%	2.9%	5.2%	2.2%	2.8%	3.3%
Legal settlements	2.3%	**3.3%**	4.2%	2.9%	4.3%	2.5%	2.8%	3.5%	3.0%
Warranty	2.1%	**3.0%**	2.5%	2.1%	3.3%	4.0%	2.5%	2.1%	4.9%
Other	2.1%	**1.6%**	3.4%	1.6%	1.2%	1.6%	1.2%	3.2%	0.3%
Commission	2.8%	**2.1%**	2.5%	1.8%	1.9%	1.6%	2.2%	2.5%	3.3%
Property management	1.1%	**1.7%**	0.4%	0.5%	1.2%	1.1%	1.5%	1.4%	6.7%
Payments for medical research	1.6%	**1.2%**	0.8%	1.0%	2.1%	1.6%	0.9%	0.7%	0.9%
Licensing fee	0.6%	**0.5%**	0.4%	0.5%	0.5%	0.2%	0.0%	0.4%	1.2%

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TABLE 10: DISBURSEMENT TYPES AND INCOME LEVEL

DISBURSEMENT TYPE	PREVIOUS AVERAGE	AVERAGE	$0-20K	$20-40K	$40-60K	$60-80K	$80-100K	$100-125K	$125K+
	$823	**$1,112**	$1,089	$1,051	$1,090	$994	$1,133	$1,133	$1,319
Business expense	$349	**$612**	$252	$329	$582	$587	$513	$823	$805
Payments for freelance work	$756	**$886**	$546	$480	$983	$895	$804	$685	$1,788
Employer gifts	$690	**$777**	$556	$541	$539	$799	$817	$1,384	$1,171
Government assistance	$628	**$916**	$1,037	$959	$805	$834	$430	$1,624	$1,285
Social Security	$1,931	**$2,680**	$1,905	$2,638	$2,599	$2,446	$3,142	$3,516	$3,785
Income tax refunds	$2,309	**$3,284**	$3,008	$3,057	$3,144	$3,038	$3,415	$3,674	$3,803
Property tax refunds	$1,147	**$1,219**	$644	$795	$945	$1,451	$1,699	$1,491	$1,207
Other government payments	$1,383	**$1,868**	$1,674	$1,237	$2,345	$1,784	$3,299	$1,793	$339
Store credits	$104	**$248**	$368	$245	$287	$165	$239	$257	$253
Refunds for returned products	$115	**$248**	$272	$313	$192	$210	$295	$206	$266
Warranty	$552	**$892**	$291	$1,037	$505	$885	$405	$1,999	$1,320
Product rebates	$60	**$140**	$95	$104	$161	$135	$90	$164	$192
Manufacturer or store incentives	$39	**$103**	$62	$144	$119	$104	$77	$79	$95
Insurance	$1,724	**$2,706**	$2,654	$1,942	$3,077	$3,154	$2,764	$2,083	$3,306
Healthcare claim	$326	**$539**	$488	$720	$358	$462	$499	$442	$763
Loan disbursements	$3,471	**$5,196**	$3,853	$4,192	$4,471	$4,627	$6,221	$5,240	$7,503
Legal settlements	$1,709	**$1,907**	$2,625	$1,841	$2,312	$263	$2,316	$1,581	$2,056
Commission	$956	**$1,293**	$1,093	$376	$1,019	$1,620	$385	$206	$3,545
Licensing fee	$139	**$442**	$99	$336	$382	$499		$499	$624
Payments for medical research	$272	**$496**	$99	$441	$978	$143	$66	$74	$366
Marketing payments	$100	**$163**	$179	$88	$157	$118	$95	$134	$317
Tuition reimbursement	$1,821	**$2,818**	$3,785	$2,536	$2,741	$1,790	$3,099	$4,124	$3,908
Dividend	$345	**$469**	$116	$550	$319	$620	$200	$511	$628
Property management	$1,147	**$2,423**	$999	$399	$2,572	$1,519	$799	$749	$3,595

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TABLE 11: DISBURSEMENT TYPES AND NUMBER OF DISBURSEMENTS, BY INCOME

DISBURSEMENT TYPE	PREVIOUS AVERAGE	AVERAGE	$0-20K	$20-40K	$40-60K	$60-80K	$80-100K	$100-125K	$125K+
	6.6	**7.9**	8.6	9.2	8.4	7.7	7.2	6.8	7.0
Business expense	11.3	**10.0**	8.5	11.3	10.5	8.3	9.4	8.1	12.1
Payments for freelance work	20.1	**26.6**	29.3	27.4	32.0	32.2	11.5	25.7	20.7
Employer gifts	5.1	**7.4**	6.3	12.3	7.4	6.1	8.9	3.0	2.7
Government assistance	22.6	**22.8**	17.5	21.7	20.0	34.1	20.6	17.3	29.1
Social Security	13.3	**18.5**	11.5	19.7	21.6	27.9	16.1	10.2	13.3
Income tax refunds	1.6	**2.5**	5.9	3.2	1.7	2.3	2.2	2.4	1.6
Property tax refunds	1.7	**4.8**	4.1	7.0	3.8	11.9	1.5	1.3	1.6
Other government payments	9.3	**12.7**	12.0	10.7	18.9	13.0	10.7	8.8	4.8
Store credits	6.1	**7.5**	10.3	7.6	9.2	7.6	6.7	5.9	5.8
Refunds for returned products	5.2	**7.0**	5.5	8.6	6.0	6.4	7.6	8.2	6.0
Warranty	6.7	**6.5**	12.4	4.6	3.4	7.7	7.6	1.5	9.4
Product rebates	6.9	**7.4**	7.1	9.4	7.1	4.3	5.1	10.1	8.9
Manufacturer or store incentives	12.5	**14.4**	22.8	9.3	17.2	12.0	20.0	10.9	14.3
Insurance	2.6	**4.2**	2.7	9.0	1.8	2.3	6.0	3.6	2.8
Healthcare claim	5.2	**6.1**	4.5	8.3	6.0	6.7	6.6	4.6	5.3
Loan disbursements	2.7	**2.4**	1.7	2.5	2.3	4.0	2.0	2.1	1.6
Legal settlements	1.5	**3.1**	3.1	5.3	3.6	1.0	2.1	2.0	2.7
Commission	18.7	**15.7**	11.0	7.6	22.4	15.3	26.7	13.9	14.1
Licensing fee	3.5	**3.9**	6.0	5.2	1.5	6.0		2.5	4.1
Payments for medical research	4.7	**6.4**	9.0	3.2	11.9	1.4	3.7	3.5	5.8
Marketing payments	5.3	**7.8**	3.6	17.6	5.6	4.5	10.0	4.3	6.1
Tuition reimbursement	2.8	**6.9**	1.6	8.0	18.6	2.7	3.7	3.4	3.7
Dividend	7.2	**5.8**	4.7	5.8	5.5	5.2	5.6	5.8	6.8
Property management	1.7	**12.9**	12.0	4.7	10.9	28.0	12.0	12.0	11.6

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TABLE 12: DISBURSEMENT TYPES, BY EDUCATION LEVELS

DISBURSEMENT TYPE	PREVIOUS AVERAGE	AVERAGE	Lower than high school	High school	Some college	Technical certificate	Associate's	Bachelor's	Master's	Doctorial
Refunds for returned products	51.0%	**54.2%**	16.7%	41.1%	49.0%	62.1%	50.4%	59.9%	64.9%	65.0%
Income tax refunds	56.9%	**47.8%**	29.2%	35.1%	44.3%	47.7%	46.6%	53.4%	42.9%	58.2%
Store credits	39.9%	**44.4%**	16.7%	28.6%	42.8%	50.8%	46.9%	47.5%	46.8%	53.8%
Business expense	25.0%	**26.8%**	8.3%	12.5%	22.6%	18.2%	23.9%	32.7%	36.4%	40.3%
Product rebates	21.2%	**24.8%**	8.3%	15.7%	20.4%	25.0%	27.7%	29.5%	22.1%	31.1%
Employer gifts	13.1%	**15.9%**	4.2%	11.1%	17.4%	15.2%	18.3%	19.4%	13.0%	12.0%
Healthcare claim	12.4%	**15.9%**	12.5%	8.5%	13.2%	15.2%	18.0%	16.6%	18.2%	23.6%
Manufacturer or store incentives	13.4%	**14.9%**	4.2%	8.1%	12.2%	24.2%	15.9%	18.1%	13.0%	17.1%
Insurance	9.7%	**11.8%**	8.3%	9.9%	11.1%	7.6%	12.4%	13.1%	14.3%	12.9%
Payments for freelance work	11.5%	**10.5%**	4.2%	5.3%	9.6%	10.6%	8.3%	12.7%	14.3%	14.4%
Dividend	8.6%	**9.5%**	0.0%	2.5%	6.7%	8.3%	9.7%	13.7%	14.3%	12.9%
Loan disbursements	5.2%	**6.2%**	8.3%	3.5%	7.8%	6.1%	4.4%	6.5%	10.4%	6.6%
Marketing payments	4.8%	**6.0%**	0.0%	2.5%	4.4%	6.8%	4.1%	8.4%	1.3%	9.6%
Property tax refunds	4.4%	**5.1%**	4.2%	2.5%	5.5%	3.8%	6.2%	5.6%	5.2%	5.7%
Government assistance	4.9%	**4.9%**	8.3%	4.4%	6.2%	4.5%	5.6%	4.0%	7.8%	4.2%
Social Security	5.7%	**4.5%**	12.5%	7.6%	5.0%	6.1%	3.5%	2.8%	3.9%	3.7%
Other government payments	2.2%	**3.7%**	0.0%	3.2%	4.4%	1.5%	4.1%	3.3%	5.2%	4.2%
Tuition reimbursement	3.2%	**3.4%**	0.0%	0.5%	3.4%	0.0%	3.5%	4.9%	2.6%	4.6%
Legal settlements	2.3%	**3.3%**	0.0%	1.6%	4.7%	3.0%	2.9%	3.6%	1.3%	3.3%
Warranty	2.1%	**3.0%**	0.0%	1.8%	2.9%	3.0%	2.1%	3.6%	3.9%	4.2%
Other	2.1%	**1.6%**	0.0%	2.1%	2.8%	1.5%	1.5%	1.2%	0.0%	0.9%
Commission	2.8%	**2.1%**	0.0%	0.9%	3.7%	3.0%	2.1%	1.5%	1.3%	2.2%
Property management	1.1%	**1.7%**	0.0%	0.7%	1.1%	1.5%	0.9%	2.7%	1.3%	2.4%
Payments for medical research	1.6%	**1.2%**	0.0%	0.2%	1.5%	1.5%	0.6%	2.1%	1.3%	0.9%
Licensing fee	0.6%	**0.5%**	0.0%	0.2%	0.5%	0.8%	0.3%	0.3%	1.3%	0.9%

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TABLE 13: DISBURSEMENT TYPES, BY AREA SIZES

DISBURSEMENT TYPE	PREVIOUS AVERAGE	AVERAGE	Rural	Small town	Big town	Small city	Big city	Large urban area
Refunds for returned products	51.0%	**54.2%**	56.8%	55.2%	59.4%	50.5%	53.3%	53.8%
Income tax refunds	56.9%	**47.8%**	49.1%	48.7%	46.5%	47.7%	53.3%	46.9%
Store credits	39.9%	**44.4%**	44.2%	46.9%	45.5%	49.5%	40.0%	43.2%
Business expense	25.0%	**26.8%**	26.6%	27.7%	26.7%	21.5%	27.6%	24.5%
Product rebates	21.2%	**24.8%**	29.1%	25.6%	21.8%	26.2%	25.7%	22.2%
Employer gifts	13.1%	**15.9%**	14.7%	16.9%	16.8%	21.5%	17.1%	13.2%
Healthcare claim	12.4%	**15.9%**	16.2%	16.5%	7.9%	12.1%	20.0%	13.1%
Manufacturer or store incentives	13.4%	**14.9%**	16.0%	15.1%	12.9%	14.0%	13.3%	13.1%
Insurance	9.7%	**11.8%**	12.1%	11.4%	10.9%	12.1%	7.6%	10.6%
Payments for freelance work	11.5%	**10.5%**	7.7%	13.9%	11.9%	10.3%	10.5%	7.6%
Dividend	8.6%	**9.5%**	7.7%	11.0%	5.9%	13.1%	5.7%	8.9%
Loan disbursements	5.2%	**6.2%**	4.0%	6.6%	5.9%	9.3%	5.7%	7.0%
Marketing payments	4.8%	**6.0%**	5.5%	6.5%	3.0%	4.7%	5.7%	5.6%
Property tax refunds	4.4%	**5.1%**	5.3%	5.4%	5.9%	4.7%	1.0%	5.6%
Government assistance	4.9%	**4.9%**	4.9%	5.0%	3.0%	3.7%	4.8%	6.6%
Social Security	5.7%	**4.5%**	4.9%	4.8%	6.9%	4.7%	4.8%	3.1%
Other government payments	2.2%	**3.7%**	3.0%	3.6%	4.0%	1.9%	6.7%	4.6%
Tuition reimbursement	3.2%	**3.4%**	2.8%	3.8%	1.0%	4.7%	1.9%	3.3%
Legal settlements	2.3%	**3.3%**	2.6%	3.4%	1.0%	5.6%	2.9%	4.1%
Warranty	2.1%	**3.0%**	3.0%	3.3%	4.0%	4.7%	1.9%	2.8%
Other	2.1%	**1.6%**	1.1%	2.2%	2.0%	1.9%	0.0%	1.5%
Commission	2.8%	**2.1%**	1.5%	2.6%	1.0%	2.8%	1.0%	2.6%
Property management	1.1%	**1.7%**	1.9%	1.3%	2.0%	1.9%	3.8%	1.8%
Payments for medical research	1.6%	**1.2%**	1.5%	1.4%	0.0%	0.9%	0.0%	1.5%
Licensing fee	0.6%	**0.5%**	0.2%	0.2%	1.0%	0.0%	1.0%	0.7%

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DISBURSEMENT SATISFACTION INDEX™

We fielded a survey in February 2018 and received 2,829 responses. Of those responses, 562 (19.9 percent) were disqualified because the respondents had not received a disbursement during the allotted timeframe. This means 2,267 (80.1 percent) of our adult respondents did receive some type of disbursement during the last 12 months.

We asked each respondent to report categorical information about how they receive disbursements, including:

- Which types of disbursements they received during the last 12 months.
- The frequency and average amount of the disbursements.
- The methods by which they were paid.
- Their overall satisfaction with those disbursement payment methods.
- The definition of "instant payments," including an exploration of overall interest in receiving instant payments.
- Demographic characteristics like age, gender, family size, income, etc.

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The Ingo Instant Payments gateway enables companies and banks to deliver instant, safe-to-spend funds directly into customer accounts. This "push payments in a box" solution offers industry leading benefits, including network ubiquity to reach more than four billion consumer accounts as well as all required compliance and security checks, through one simple API integration. Ingo Money has funded over $10 billion in transactions since launch, and completed the first push payment transaction in the U.S.

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