



Rent Secure FAQ's

What happens after I enroll with Rent Secure?

When we receive your enrollment paperwork, using the Power of Attorney included in the enrollment paperwork, Rent Secure will open a bank account in your name with Rent Secure also a signer on the account. It is a representative of Rent Secure who signs to open the account.

What bank is my new account at?

Citizens Bank. There are many 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.

Do I need money to open this account?

No. Rent Secure deposits \$25.00 to open the account. Once we begin to receive the direct deposits to this account Rent Secure will remove this \$25.00.

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

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 a debit card including but not limited to; checking balances with your debit card and using non-Citizens Bank ATMs.

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

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

Rent Secure Inc.
100 Boston Turnpike Suite J9B
Shrewsbury, MA 01545



Will the bank contact me about this account?

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

If you have any questions please contact Rent Secure before contacting the bank directly.

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

Will I receive a debit card for this account?

You will receive an ATM card which is a little different from a Debit card. An ATM card can be used at all ATM's and most supermarkets. 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.

NOTE: If you think you need a Debit card in order to pay bills over the phone etc. Please contact us to discuss the options available

We also offer a prepaid Pex Visa card

With a prepaid Pex visa card you will not use my bank account opened by Rent Secure Inc..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 Rent Secure must wait for your deposit to come in to my bank account and subsequently transfer the money onto my prepaid Pex visa card. Therefore your remaining money after bill paying money is set aside will be available to me 4 business days after my deposit arrives. (typically 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.

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

Please contact Rent Secure immediately. We will have the card cancelled and order a new card for you.

Can I overdraw my account?

Yes.

When ordering the ATM card Rent Secure selects the option so you cannot over draft your ATM card.

NOTE: Even with no overdraft set, it is still possible to over-draft your account with your ATM 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 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.

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

Rent Secure works with Citizens Bank and will keep your account active and free until your direct deposits from Social Security or your employer start.

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

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

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

There are two primary ways to access your funds:

1. When using an ATM card, when your money is deposited into the Citizens Bank account, Rent Secure 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.

NOTE: To allow time for all transfers to go through, you should not access your bank account before noon the day your benefits arrive.

2. With a prepaid Pex visa card you will not use your bank account opened by Rent Secure Inc. 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 Rent Secure Inc. 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, will be available to you 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 take 1-3 business days.

We can also send your money to you via Paypal.

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How do I change what bills I want Rent Secure to pay?

From our site, please print, complete and mail a new Rent Outline and Budgeting Addendum (also included in the enrollment forms). Until we receive a new addendum, we continue to pay your bills as originally outlined on the Rent Addendum submitted at enrollment, always paying rent before any other bills.

How do I cancel Rent Secure services?

To cancel, you need to submit a Termination of Services agreement to Rent Secure Inc. There is no fee for termination. Service can be terminated anytime. The Termination of Services agreement is available on our website Rentsecure.org

If I cancel Rent Secure services, what happens?

Within thirty days of submitting a Termination of Services agreement you will need to remove all remaining funds from your account and Rent Secure Inc. will close the account we originally opened to assist you with your budgeting and bill paying.

If you do not remove the funds within 30 days Rent Secure Inc. will send you a check for all remaining funds and close the account.

When you terminate with Rent Secure Inc. you'll need to notify social security or your employer of where you want future deposits to go. Not doing this may lead to significant delays in receiving your funds.

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