

Discussion

Assignment Prompt

Find a service you might want to sign up for or an app you'd like to download. You do not need to use your real information but take a moment to sign up for this service. What questions do they ask you? What did the terms of service say? Write a small post reflecting on what they asked of you and what ethical frameworks were followed (if any).

Rocket Money

Rocket Money provides personal finance management services (tracking spending, bill negotiation, subscription cancellation, credit scores, savings plans, etc.)

ChatGPT 5.2

Due to the lengthy nature of the terms of service, I opted to employ **ChatGPT** as a summary tool. The output was used as a guide to execute a targeted study of the source document and my analysis is stated in my own words based on analysis of data gathered from multiple sources.

Prompt: *'please summarize this lengthy terms of service. provide a brief summary, highlight any unusual or notable items, then provide a numbered list of each section title and a short description: <https://www.rocketmoney.com/terms>'*

Setup Steps

What questions do they ask you?

- data entered
 - first name
 - last name
 - email address
- agree to terms of service
- reason for interest
 - emergency fund
 - car/house
 - pay off debt
 - other
- how did you find us?
- enter checking and credit card info (Plaid)

- unfortunately, after successfully logging into my bank with Plaid (fingerprint, texted code, and push notification), Rocket Money and my bank were having some validation issues.

Terms of Service

What did the terms of service say?

The terms of service is quite lengthy having 32 sections that include provisions on how the service operates, user responsibilities, legal terms including arbitration and liability limits, and details how your data and accounts are handled by the service providers. Notable items:

- binding arbitration with class action waiver (opt-out process available within a certain time window)
- full access to third-party financial accounts
- acts as a limited agent with power of attorney for bill negotiations and subscription cancellations
- automatic ach authorization for both debits and credits
- procedures for safe handling of sensitive third-party login credentials for financial accounts
- liability cap of \$500 and waiver on indirect or consequential damages
- a lengthy ten-point disclaimer for Apple customer who download the app onto an Apple device covering things like liability waiver, absorption of Rocket Money intellectual property rights, and bans on providing services to certain individuals based on citizenship and country of residence as it pertains to U.S. government embargoes and designations of terrorist-supporting nations.

Discussion

Write a small post reflecting on what they asked of you and what ethical frameworks were followed (if any).

I usually assume that services, such as Rocket Money, are a scam or a data collection effort. But when AJ and Hecklefish tell me that something is ok, for some reason that carries weight. I was still on the fence but struggling to think of a candidate for this assignment, I decided to give it a try. The questions they asked through the registration were expected and not notable. Name,

email, reason for interest, how did you hear of us; standard stuff. The terms of service were interesting. All the expected jargon concerning personal information handling, legal disclaimers, etc. The first of the notable items to catch my attention was the disclaimer stating that Rocket Money is not a financial professional. This coupled with the verbiage and \$500 cap of the liability disclaimer were enough to give me pause, but I decided to push on. Something else that I found interesting was the additional ten-point section applicable only to those who download the mobile application onto an Apple device usurping the service providers' intellectual property rights and naming themselves as a third-party beneficiary to the agreement. Despite the one or two potentially eyebrow-raising items in the Rocket Money terms of service, I know that their level of culpability as described in this agreement in the event of client damages would not hold up in court. I do not see that there is unreasonable risk or obvious surface for discrimination. The service does restrict users to those with checking accounts and/or credit cards, which is potentially limiting access along a socio-economic ridge. The inherent nature of the service makes it difficult to cater to those without the ability to interface electronically with their financial institutions effectively limiting service to those with internet access, creating a divide along both socio-economic and geographical boundaries. I do not see that either of these omission signify intentional discrimination by the company as the very nature of the service does not imply a latent demand by the disaffected sectors, though I am making that judgement without adequate data and a confident answer would require substantial evidence gathering and analysis.