

Title:

Bank Of America Online Banking

Word Count:

338

Summary:

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One feature that sets the Bank of America online banking program apart from its competitors is the way it handles bill payments. You'd think a lot of data entry would be required, but that's not the case. The program already knows the billing addresses of the most commonly used payees....

Keywords:

Article Body:

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To set up a payee such as your electric company, start by accessing the built-in list of payees that the Bank of America online banking program maintains. The program already knows the names of the major players in the community and maintains the names and billing addresses that most customers are likely to use such as electric, cable, and utility companies, area department stores and local major financial institutions. Pick the payee from the list, enter your loan or account number and in seconds, that payee is set up.

If the payee does not exist in the list, you enter payee details one time, and you never have to deal with a payee again until there's a change in address or other account details. When you have all your payees entered, they appear listed in alphabetical order. Next time you open the Bank of America online banking

program to pay bills, you select the payee, enter the amount due and the day you want the payment to show up at the payee address.

Now here's the cool part about the Bank of America online banking bill paying option. The money for the payment is not debited from your account until the payment arrives at the payee billing address. Most other bill paying options debit the money the day the payment is mailed not delivered, meaning the bank has 4 - 7 days to earn interest on your money! So in effect, you actually earn money by using the Bank of America online banking option.