

# Paying bills online

## Tell me about paying bills online

Online **payments** are the fastest, easiest way to pay your **bills**, and are available for use with any U.S. financial institution where you have an account with check-writing privileges. You can use your checking account in conjunction with [Quicken Bill Manager](#) even if your financial institution doesn't offer online financial services of its own. Use online payments to:

- Create and send instructions for one-time or repeating payments.
- Inquire about an online payment instruction by sending an email message, update the status of a payment, or cancel an online payment instruction if the need arises.

## What can I do?

- [How do I set up online payments](#)
- [How do I check the status of an online payment?](#)
- [How do I cancel an online payment?](#)
- [How do I edit payments that have already been sent?](#)
- [How do I bring online payment information up to date?](#)
- [Quicken Bill Pay Discontinued](#)

## Frequently asked questions

### When is the money withdrawn from your account?

Your financial institution uses a payment processor to receive your online payment instructions and process the electronic funds transfer (EFT) or mail the paper check. Depending on the payment processor used, the money to cover your online payment could be withdrawn from your account at any of the following times:

- The day the payment is processed for delivery (this may be several days before the delivery date).
- The day the payment is delivered.
- The day the paper check or EFT clears your account.

The Payment Status window in Quicken indicates when funds are withdrawn for a specific online payment. For additional information, contact your financial institution.

### When will the payee receive your payment?

When you create an online payment instruction, Quicken calculates the earliest possible delivery date based on the lead time required for the type of online payment that the payee is set up to receive. The lead time is the number of business days it takes from processing the online payment instruction to when the payee receives payment.

- When you create an online payment instruction, enter either the processing date or delivery date. Depending on the payment model used by your financial institution, Quicken may calculate the other date for you, based on the lead time for that payee.
- If the payee is set up to receive an electronic funds transfer (EFT), the financial institution's processor transfers the money directly from your account to your payee. This type of payment usually has a lead time of one or two business days.
- If the payee can't receive EFTs, the processor prints a check that includes the account number by which that payee identifies you. The processor then sends the check to the payee via U.S. mail. This type of payment usually has a lead time of four business days (but it could take more time or less time, depending on the speed of the U.S. mail service in the payee's delivery area).
- Occasionally, payee lead times may change. This can happen if your financial institution changes processors, or if a payee gets set up to receive EFTs. When you connect online, Quicken downloads any new lead information. It's a good idea to check the lead times in the Online Payee List now and then to make sure your payments won't be made too late.

For example, say the due date for the payment is October 18.

- You send your payment instructions on October 11, four business days before the delivery date, because four days is the lead time for this payee.
- The payee receives payment from the payment processor on or before the delivery date, October 17, allowing this payee one business day before the due date to credit your account.

If a payment is due on or soon after a holiday (such as October 21 in this example), make sure you allow at least four business days between the day you send the instructions and the delivery date.

### How do I avoid late payment charges?

Depending on your payment processing, you can change the delivery or processing date to any later date within the next 12 months. Enter a delivery date that is three or four days before the due date printed on your bill. This allows time for the payee to process your payment by the due date so that you avoid any late charges.

### How often can you download transactions and update payment information?

Some financial institutions limit the number of times you can download transactions each month without additional charges. If you've recently downloaded transactions, you may want to clear the instruction to download when you connect to send transfer or payment instructions.

However, you can update payment information as often as you like (at no extra charge). These updates include information about payments, transfers, and email. To update payment information, be sure to send the Bring my payment information up-to-date instruction each time you connect.