Consumers Want E-Check Options

Consumers Are Open to Online E-Check

54% of individuals surveyed are likely to use this type of payment method.

Retiring the Checkbook

Many respondents said they would switch from checks to online e-checks in the following high-volume categories:

- Rent/Mortgage Payments: 28%
- Recurring Expenses: 32%
- Medical/Health Care Bills: 34%
- Government Payments: 40%

Age Makes a Difference

72% Ages 18–34
29% Ages 65+

Younger respondents are more likely to use it than older respondents.

Millennial Adoption Is Key

Because They Spend
~$600 Billion Each Year

By 2020, that number will grow to $1.4 trillion.

Top Reasons for Adopting This Payment Method

1. Ease of Use
2. Security

What Consumers Liked:

- It is very practical and would make my payments easier.
- Very easy once it’s set up. No need to keep adding payment info.
- It comes straight from account, no interest, typically no transaction fee, and no third party to be hacked.