



NEWS RELEASE

Cash a Check with Venmo Now Available For Select Customers

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Select Venmo customers can cash government-issued paper stimulus checks remotely, typically within minutes, free-of-charge using the Venmo app Cash a Check feature

SAN JOSE, Calif., Jan. 4, 2021 /PRNewswire/ -- Venmo has today announced that it is introducing a new Cash a Check feature in the Venmo app for select customers, enabling Venmo's community to access a quick, easy and secure way to cash paper checks. The new feature will allow select Venmo customers the ability to cash printed, payroll and government checks directly from the Venmo app.

Eligible Venmo customers who may receive a government stimulus paper check in the coming weeks will be able to use this new feature to have their stimulus checks sent directly into their account with Venmo, typically within minutes. All fees associated with the Venmo Cash a Check feature for stimulus funds will be waived for a limited time, to enable a fast, affordable and easy way to access much needed funding, without needing to go to a check-cashing location or wait in lines as people continue to follow social distancing protocols.*

"We're always looking for new ways to make it easier for our community to access and manage their money, especially as people continue to experience financial hardships amidst the global pandemic," said Darrell Esch, SVP and GM, Venmo. "We know that with health and safety top of mind for many, having a safe way to access stimulus payments is essential for many of our customers, especially those who are receiving paper checks and traditionally would have to visit a physical check-cashing location. By introducing the Venmo Cash a Check feature, we are not only enabling our customers to access their money quickly and safely from the comfort of their own homes but are also waiving all fees for cashing government issued checks to ensure customers can use their stimulus funds to pay for the things they need most."



Using Venmo's Cash a Check feature from the safety of your home

The Venmo Cash a Check feature allows select customers to cash checks and have them sent to a Venmo account. Using the fast-access Cash a Check feature is simple – eligible customers in the US can take a picture of the check they want to cash and send it for review using the Venmo app on a mobile device, rather than visiting a physical check-cashing location. Reviewing a check for approval usually takes a few seconds, although it can take 3-5 minutes and in rare circumstances, up to an hour to verify enough check information to make an approval decision.

If the check is approved, the money will be transferred to a Venmo account within minutes, with the fees associated with instant disbursement waived for all government-issued stimulus checks processed within the Venmo app. Fees will be waived for a limited time only. Checks which aren't approved will not be processed and funds will not be received through Venmo. For best performance, customers should download the latest version of the Venmo app on [iOS](#) or [Android](#) and have the latest operating system on their mobile device.

For more information, go to www.venmo.com/stimulus.

About the Venmo Cash-a-Check feature:

*Limited availability. Terms apply. For more details, visit www.venmo.com/stimulus and www.ingomoney.com/partners/paypal-terms-conditions. The Cash-a-Check feature is a service provided by First Century Bank, N.A. and Ingo Money, Inc., subject to the First Century Bank and Ingo Money Terms and Conditions and Privacy Policy. Fees and terms apply. All checks subject to review for approval. Unapproved checks will not be funded to your account.

About PayPal

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