

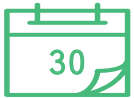


# Your guide to earnest money

## What is earnest money and why does it matter?



**What is earnest money?** A payment to show the home seller that the homebuyer is sincere about buying.



**When do I pay earnest money?** The timing of your payment is generally stated in your contract. In most cases, earnest money is due simultaneously with, or shortly after, the contract is signed by both buyer and seller.



**Where does the earnest money go?** Typically, earnest money is held by a third party escrow holder. This may be a title company, a real estate office, an attorney's office, or any other party designated in the contract.



**Does earnest money count towards the cost of the house?** In most cases, homebuyers receive credit for their earnest money deposit at time of closing.

## How does Earnnest make your home buying experience easier?



Earnnest allows you to pay your earnest money digitally using any bank, at any time, from anywhere—even your couch! Digging out your checkbook and driving a check across town to escrow is now a thing of the past.

Earnnest payments are:

- Secure and private—we never store your information
- Available with any bank, any time, anywhere
- Safer than checks and cheaper than wires

Visit [earnnest.com/homebuyer-resources](https://earnnest.com/homebuyer-resources) for answers to common questions or email us at [support@earnnest.com](mailto:support@earnnest.com).





# Homebuyer payment guide

Complete your earnest money payment from the convenience of your own home.

You will receive an email requesting you complete your earnest money deposit. Click **Pay earnest money** to continue.

## Create an account and log in

1. Enter your email address.  
You will be sent a one-time use code.  
Enter the code and click **Continue**.
2. Provide the information needed to create your account. Click **Create**.

## Review earnest money details

3. Verify all the information shown is correct by clicking **This is correct**.

## Confirm identity and payment account

4. Click **Confirm identity**.  
Complete the form with your info.  
Click **Submit**.
5. Next, add your bank account.  
Click **Select account**.

Earnnest uses Plaid to verify and link your bank. This process is both secure and private. Click **Use Plaid** and then **Continue**.

The screenshots show the following steps:

- Step 1:** A screen with the Earnnest logo and a 'Code' input field. A 'Continue' button is at the bottom.
- Step 2:** A 'New Earnnest account' screen with fields for 'First name', 'Last name', 'Email address', and 'Phone number'. A 'Create' button is at the bottom.
- Step 3:** A 'Review earnest money details' screen with a table of information and a 'THIS IS CORRECT' button.

Property	123 Main Street, Hometown SC 29601
Escrow Holder	Demo Law Firm
Earnest Money	\$1,000
- Step 5:** A screen titled '123 Main Street' with a table of payment details and an 'IDENTITY CONFIRMED' status, followed by a 'SELECT ACCOUNT' button.

Buyer	Beth Buyer
Escrow Holder	Demo Law Firm
Earnest Money	\$1,000
Processing fee	\$18
Total Amount	\$1,018

6. Use the search bar to locate your bank. Establish a secure, temporary connection to your bank by logging in with your banking credentials. Select the account from which to pay your earnest money and click **Use**.

### Review and complete your payment

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7. After checking that all your details are accurate, click **Review and pay**.
8. When you are ready, click **Pay earnest money**.

That's it. Congratulations!  
You've paid your earnest money.

123 Main Street	
Buyer	Beth Buyer
Escrow Holder	Demo Law Firm
Earnest Money	\$1,000
Processing fee	\$18
Total Amount	\$1,018

✓ IDENTITY CONFIRMED

✓ CHECKING

SELECT ACCOUNT

REVIEW AND PAY

123 Main Street

Buyer  
Escrow Holder  
Earnest Money  
Processing fee  
Total Amount

Review payment details

Total amount	\$1,018
Receiver	Demo Law Firm
Funding account	Checking

PAY EARNEST MONEY



### Learn more

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Browse [earnest.com/homebuyer-resources](https://earnest.com/homebuyer-resources) for answers to common questions.

You can email [support@earnest.com](mailto:support@earnest.com) or call 1-888-870-2336 toll free Mon-Fri 8 a.m. - 8 p.m. EST.



# Homebuyer security guide

## How secure is Earnnest?

Earnnest works with Dwolla, the leading payment processor in the nation, to securely move homebuyer's money from bank account to escrow holder. Earnnest is also an official member of Nacha, the association that manages, develops, administers and governs the ACH network in the United States. Here's more on how we safeguard homebuyer security throughout the earnnest money transaction:

### Does Earnnest store my banking information?

No, Earnnest does not store any banking information — actually, we never even see it.

We use our payment processing partner, Dwolla, to set up a secure connection directly between you and your bank. Dwolla uses tokenization and removes all sensitive financial data from transactions. There are

multiple levels of encryption between Earnnest and your bank information, and because Earnnest never receives your login credentials, account or routing information we cannot store your information.

### Does Earnnest see my login credentials?

No, Earnnest uses a one time access code to pull the funds for your transfer.

### How does Earnnest keep my information safe?

Your sensitive banking information is never stored or shared by Earnnest.

### How does Earnnest stack up to wire transfers or checks?

Check out the chart below to see how we compare.

	Checks	Wires	Mobile Check Deposit	Other Payment Solutions	Earnnest
Time to settle	2-10 days	0-1 days	2-10 days	3-5 days	1-3 days
Client identity protection	✗	✗	✗	✗	✓
Completely digital	✗	✗	✗	✓	✓
Remotely payable	✗	✓*	✓	✓	✓
Payment protection	✗	✗	✗	✗	✓

\* Depending on your financial institution's mobile and desktop application capabilities.



# Security guide

## How secure is Earnnest?

### Encryption

Earnnest is built from the ground up to secure real estate payments. Earnnest uses the 256-bit AES encryption standard chosen by financial institutions and the U.S. government. This standard is the most advanced and secure encryption algorithm.

This means you have the ability to fund your earnnest money payment while keeping sensitive banking information secure. To be clear — Earnnest cannot (and does not want to) access the encrypted portal through which you select your funding bank. This means we never handle any sensitive information. This is good news for you and for us.

### Personally identifiable information

Due to Federal laws like the Patriot Act, Earnnest will need to verify your identity. We will ask you for information including your legal name, current address, and last four of your Social Security Number. Earnnest does not store this information so there's no possibility for a malicious party to access it later.

### The perils of personal checks

While the perils of wire-fraud are well known, the inherent security risks in checks aren't much discussed. Checks are full of sensitive personal data like name, address, banking institution, routing number, and account number. This can lead to risk of identity theft or an account take over.

Another peril of personal checks is insufficient funds leading to a bounced check. Earnnest verifies the amount in the buyer's bank account before completing the transfer of funds. This eliminates the risk of insufficient funds.

### Valuable Features for Escrow Partners

Earnnest populates the addendum field within the escrow holders account ledger (buyers name, property address, and ID tracking #). This value-add makes reconciliation for the escrow holder a breeze. Earnnest also indemnifies escrow holders and eliminates any possibility of ACH pullback.

To understand more about Earnnest's security benefits for Escrow Holders and Homebuyers, visit our [Homebuyer Resources](#) page.

