

FAQ

What happens to my funds if I close my account?

Your Changed Payoff balance is always yours and will be returned to your funding account in 2 business days upon closure of your Changed app.

How much does it cost to use Changed?

Changed is free to download in your mobile banking app and charges a simple \$3/month fee that begins when you complete your first transfer.

This fee covers the costs to not only move your money and send payments, but to also store that money in a personal insured account.

You can save thousands of dollars, shave years off of your loan, and reduce the need to budget for extra payments for only a few bucks a month! Seems like a fair deal, don't you think?

Questions about security?

Security is the most important thing to us at Changed. We've worked extremely hard to ensure that our member's information is, and continues to be, secure.

Our security measure include:

- **Banking credentials** - These are never stored on our servers and are encrypted with bank-level security standards.
- **Personal information** - This is kept in a secure database for payment and account set up purposes only.

If you have any additional questions about how your information is used and stored please email us!

How can I find my loan info?

This is probably the toughest part of the whole process and offer a direct connection to most debt types to make it easy. All you need to do is link using your debt login credentials and all of your debt info will populate.

If you need to add your loan info manually, we've built out a resources page to help find all of the required information. You can find the resource here - <https://www.gochanged.com/student-loan-info-resource>. There you will see a list of some of the most common servicers. We are working on adding more servicers regularly. If you need help filling out your student loan information please email us - support@changedapps.com

What is "Name on Loan"?

When creating a Changed account, we ask that you put the name of the account holder in the "Name on Loan" field.

For example

If your name is Lisa Smith and you are the primary holder of the loan, you would input Lisa Smith for this section.

If you are one of the amazing **loved one** willing to pitch-in your spare change to help a loved one pay off a loan, you would create a Changed account in your own legal name then for the "Name on Loan" field, input the loan holder's name.

Any questions? Email us at support@changedapps.com

I'm a parent/spouse/loved one, Can I help pay off a loan for someone?

You are awesome, the answer is yes! We love to see this kind of support in our community so we try to make it as easy as possible for you to help out.

When signing up to create a Changed profile, please use YOUR legal name. However, when we ask for specific loan information input the primary loan holder's legal name.

If you borrowed and you are a co-signer you are also an account holder that borrowed. Please input your name again in the "Name on Loan" field. Have more questions about this? Email us at support@changedapps.com

Can I send you feature requests?

Of course! Any and all feedback from our users is extremely valuable to us.

Send ideas and improvements over to support@changedapps.com and our team can chat about how we see them fitting into the Changed mission!

Can I save more than just rounding up my spare change?

Yes you can! Changed offers a Savings Boost feature in the app that allows you to add a one time transfer or recurring savings transfer. You can Boost your savings daily if you want to!

Can I link my credit cards? How does that work?

Yes, you can analyze transactions for roundups from a linked credit card. All you have to do is add a checking account to fund those roundups.

Example:

Let's say you add your checking account to your Changed App, and later link your credit card you use frequently for Changed to analyze your spending and round up transactions.

In this case, we would round up transactions made on your Credit Card and make Changed transfers from your selected checking account. We don't want to be adding to your debt, right?

What is a servicer?

A servicer is a company that manages/services your loans.

If you borrow a federal loan student loan, you are borrowing money from the government. The government then gives that loan to a servicer to manage all of your payments.

If you take out a mortgage, your loan may have a servicer that manages your loan. The bank/lender borrows you the money for your home and the servicer manages the loan. This is not always the case.

Examples of servicers for student loans

- Navient
- Nelnet

- Great Lakes
- Mohela

Examples of servicers for student loans

- PennyMac
- Cenlar
- Mr. Cooper

Need to speak on the phone?

We handle all support questions via email, but if you wish to speak to someone on the phone you can schedule a call by emailing us at support@changedapps.com.

Please share your time zone, date, time frame you are available, and the best number to reach you.

How are my transactions rounded up?

Magic...

Well, not really, we use math actually! Once you link your main spending account, Changed analyzes your transactions and makes transfers (based on your round ups) to your personal FDIC-insured Changed account.

Changed makes transfers when your accumulated change reaches at least \$5 in roundups.

Here's an example:

Your Daily Spending	
Coffee - \$3.45	Rounded up \$0.55
Shell - \$35.01	Rounded up \$0.99
Bills - \$101.78	Rounded up \$0.22
Bar - \$47.80	Rounded up \$0.20
Tacos - \$65.18	Rounded up \$0.82
Tacos - \$24.05	Rounded up \$0.95
Tacos - \$75.15	Rounded up \$0.85
Tacos - \$10.25	Rounded up \$0.75
Total Change: \$5.33	
↓	
Transferred to your FDIC-insured ChangEd Account!	

Who can I contact with transfer disputes?

Bank services are provided by Evolve Bank, Member FDIC, and through our banking software provider, SynapseFI.

To report a complaint relating to the bank services, email help@synapsefi.com.

I have multiple loans under one servicer, can I direct a payment to a specific loan?

Possibly, most servicers allow payments to be directed to a specific loan!

When signing up for Changed, you should input your main account number that your servicer gives you -- You may see multiple individual loans under your account (These loans usually have some type of loan identifier which are a series of numbers or letters).

If you'd like to direct your payment to a specific loan Please input the loan identifier in the "loan Id" field under your loan information.

If you did this and still see payments applied to all your loans instead of targeting a specific loan. Please reach out to your loan servicer and request that all additional payments be applied to the loan Id you wish to target. In most cases they will notate your account and this should correct the issue.

Not seeing a Changed payment on your loan portal?

Getting payments to your loan as soon as possible is one of our top priorities at Changed. Payments on average take 1 to 10 business days to become visible on your loan portal. Bear with us, patience is important for this stage of the process.

Most of our payments are sent electronically to the loan servicer. Certain loan servicers still require paper checks which can lead to longer payment processing.

If it has been longer than 10 business days and you still don't see your payment posted, please reach out to us. We are here to help!

Email us at support@changedapps.com

When are payments sent?

Payments are sent weekly on Fridays after you accumulate either \$50 or \$100 of savings in your Changed account. This depends on the payment threshold you chose in the settings on your app under savings preferences.

We do this because it gives us time to verify your loan information and streamline payments. This technique allows you to monitor how much you're saving and the impact those payments are having on your loans.

Average users save \$45-\$85 each month! That's going to make an impact on those loans

Can my payment be applied directly to the principal of my loan?

Depends, most loan servicers have strict guidelines that they have to follow that prioritize late fees first, interest second, and then principal. It stinks, but you will still save a lot if you choose to make additional payments!

On the other hand, most private lenders have a bit more leniency. You can often send them a letter stating that you want all additional payments sent to the principal of your loan.

If you haven't done this yet, shoot us an email at support@changedapps.com and ask for our template to send to servicers. It's easy to fill out and will save you even more!

How are my payments applied?

There are strict guidelines on how extra payments are applied for many loans. These rules make it so that all additional payments are used to pay off late fees first (if applicable), unpaid interest second, and then principal.

There are ways to send payments directly to the principal of the loan with certain servicers.

If you have loans from a private and not a federal entity, check to see how your lender applies extra payments.

Can I still make payments while I'm in deferment for Student Loans?

Yes, you can! Paying while you are in deferment, or during your grace period, will not affect your loan repayment status.

If you make additional payments before your actual repayment begins, it will help you avoid added interest costs over time, saving you even more!

Troubleshooting App

Losing connection?

A disruption in your bank/debt connection with Changed can happen for many different reasons. The most common reasons are system updates or changes to your account with your financial institution.

If changes are made such as updated passwords or new security questions are added to your institution's profile, Changed will ask you to reconnect to maintain this security requirement.

Financial institutions are constantly updating their systems to provide the best experience and top-level security. Changed follows suit!

If you encounter any issues linking your financial institution email us at support@changedapps.com. We'll get one of our support members to get this issue resolved as soon as possible!

Bank error or can't connect?

Bank linking issues can happen for many reasons but we are always here to help!

If you encounter any issues linking your financial institution email us at support@changedapps.com. We'll get one of our support members to get this issue resolved as soon as possible!

Not seeing transactions?

Transactions first need to settle with your financial institution and then they will post in your Changed app within a few hours.

If you just signed up and made purchases, please give it at least one to two business days to see transactions. If it has been over 24-48 hours and you are still not seeing transactions, be sure to check you have the right account selected to be analyzed for roundups. It can be a possibility that a savings account was selected to be analyzed instead of a checking account.

If this is the case, please give it a day from selecting the account to see transactions to post due to Changed analyzing future transactions and not previous transactions. To see what accounts are selected for roundups please go to settings--banking--your linked account--and select "choose accounts to roundup". Be sure to click confirm after reselecting.

If you have checked these steps and still feel transactions aren't showing, please email us at support@changedapps.com. There are rare cases where Changed doesn't receive transactions from your financial institution. This can be resolved most of the time.