



# Payer 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 earnest 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.



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### 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 earnest 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 (payers 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.