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## Pageonce expands service to allow bill paying

Ari Levy, Bloomberg News

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Pageonce Inc. built one of the most popular finance applications for smart phones by letting users view their bank statements, credit-card balances and utility bills in one place. Now it's helping them pay those bills.



The 4-year-old startup from Palo Alto upgraded its app to let users make payments to 300 of the biggest U.S. billers with the push of a button, Pageonce said today. The app costs \$4.99 a month and is available on iPhones and Android devices.

"To date we've been about viewing your finances," said Steve Schultz, chief operating officer at Pageonce. "Where we're going is to let people take action directly from their device. It's the No. 1 feature request from our customers."

More than 5 million people have downloaded the Pageonce app, giving them a central place to track their accounts, bills and investments, and get alerts when payments are coming due. In that market, the company competes with Mint.com, the personal-finance service bought by Intuit Inc. in 2009. Mint doesn't have a bill-pay option, and Pageonce is betting that consumers will choose its service over those provided by banks because they can do all their transactions from one app.

Aaron Forth, vice president of Mint and general manager of Intuit's personal finance unit, said a competitive product is coming soon.

"Bill management is an important part of that, and we'll continue to make that process simpler, but aren't ready to disclose more of our plans at this time," he said.

Getting people to buy the Pageonce app won't be easy, said Mark Schwanhausser, an analyst at Javelin Strategy & Research in Pleasanton, who covers personal financial management and mobile banking. Consumers at some banks already are being forced to pay new fees for checking accounts and debit-card transactions.

"This is a very sensitive time to be talking about fees in general," Schwanhausser said. For Pageonce, "The challenge is how do you make money at it - and make money at it before people really know who you are."

Still, Schwanhausser gives good marks to Pageonce's technology because it's easy to use and can help consumers end their reliance on paper bills. It also lets users incorporate all of their financial information and make payments from different accounts, unlike bank websites that let you pay only from accounts held at that institution, he said.

Pageonce was co-founded in 2007 by Guy Goldstein, previously an executive at Mercury Interactive Corp. Schultz joined Pageonce in 2010. The company has 54 employees, up from 34 at the beginning of the year.

In addition to the biggest banks, Pageonce users can pay bills to phone companies including AT&T Inc. and Verizon Wireless, cable provider Comcast Corp., utility companies such as PG&E Corp. and Duke Energy Corp., and insurers including Allstate Corp. and State Farm Insurance Co.

As with other smart-phone apps, Apple and Google will keep 30 percent of the revenue. Pageonce also makes money from showing offers, such as credit cards with lower interest rates.

For security, the company lets users protect the app with a password and block access from the Pageonce website if the device is lost or stolen. Consumers' financial information is housed on servers in a data center that Pageonce controls, Schultz said.

Bill payment is just the start for Pageonce. The company plans to upgrade the app to allow customers to transfer money between accounts, make investments and send money to their friends' accounts, Schultz said. In May, the company said it raised \$15 million from investors including Morgenthaler Ventures to enhance the product and expand its staff.

"We're trying to untether people from their homes and computers," Schultz said. "We want them to be able to get alerts and pay on the go."

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