

GUIDELINES TO COMPLETING PEER-TO-PEER (P2P) VERIFICATION FORM

This form is for management use only, do not give to tenant/applicant, does not need to be in file.

Account Holder: Each household member that holds an account, must complete a form for each account held.

Account Type: PayPal, Zelle, Cash App, Google Pay, Apple Pay, etc.

Last 4 Digits of Account: This number must match last 4-digits of account number on Print Out.

Cash Balance: If answer is “NO”, explanation must be provided (eg., “account connected to bank account, use as pass through only”)

If the account carries a balance, it is treated like a savings account, only the most current statement (computer print-out, including all pages) needs to be provided. Screenshots are **NOT** acceptable means of verification.

NOTE: A QUICK REVIEW OF THE STATEMENTS SHOULD BE MADE TO MAKE SURE ANSWERS PROVIDED MATCH STATEMENTS BEING PROVIDED.

Are the deposits into the account “loan proceeds”? If answered YES, explanation should include who money was lent to, why was money lent, how much is paid each month, how much was loaned, when is loan expected to be paid in full.

Are deposits being made into the account by someone who does NOT live in the household on a periodic basis? If answered “YES”, explanation should include relationship between the account holder and person making deposits, why are the deposits being made, how often are the deposits being made? A Recurring Cash Contribution Verification form should also be obtained.

Are the deposits that you are accepting payments for a business? If answered YES, explanation needs to be provided—are they self-employed? Do they own a business? Further clarification will be needed.

Document may be provided to tenant/applicant; does not need to be in tenant file.

Brief Description of some P2P accounts:

PayPal: A service that allows an individual to pay, send money and accept payments through the use of an internet or mobile application. May be linked to individual's checking, savings or credit card account(s). PayPal does allow the user to maintain a cash balance on the user's PayPal Account. To obtain statements, instructions can be found at: <https://www.paypal.com/us/cshelp/article/how-do-i-view-and-download-statements-and-reports-help145>

Venmo: A subsidiary of PayPal and is a P2P & social media application. Primarily used to pay back money to family or friends. May be linked to individual's checking and or savings accounts. Includes a social commerce platform that can be used by businesses to accept payment from customers. Allows the user to maintain a cash balance on user's Venmo Account and offers a free debit card that users can use to spend money from their Venmo account balance. To obtain statements, instructions can be found at: <https://help.venmo.com/hc/en-us/articles/360016096974-Transaction-History#:~:text=How%20can%20I%20access%20my,windows%20going%20back%20three%20years.>

Cash App: A P2P app that allows individuals to quickly receive and send money to other people from their mobile devices. Cash App allows users to buy/sell bitcoins and invest in stocks; and, the user is able to maintain a cash balance on the user's Cash App Account. In addition, Cash App offers a free debit card (aka "Cash Card") that users can use to spend money from their Cash App account balance. To obtain account statements, instructions can be found at: <https://cash.app/help/us/en-us/3055-view-account-statements>

Zelle: P2P payment app is an instant money transfer to the user's bank account. Zelle does not allow users to maintain a cash balance in their Zelle account. Since no cash balance may be held, no verification of this account would be required.

Digital Payment Apps (Google Pay, Apple Pay, etc.): Essentially these apps allow users to store bank account information in a "digital wallet". App allows users to send family and friends money, but also allows users to pay retailers. Apps do allow a user to maintain a cash balance in their account.

- Google Pay: To access the Online Statement of Account in the Google payments center, sign in to pay.google.com and select Statement of Account.
- Apple Pay: Open the Settings app, then scroll down and tap Wallet & Apple Pay. Tap your Apple Cash card, then tap the Transactions tab. Tap Request Transaction Statement, then tap Send.