

122. The method of claim **120**, wherein the payment instruction recipient is a financial service provider associated with the MFTS that has possession of the funds for the payment.

123. The method of claim **120**, wherein identifying information utilized to make the payment to the user/payee is provided to the MFTS.

124. The method of claim **123**, wherein the identifying information is provided by a payer to the MFTS utilizing the mobile device application on a mobile device of the payer.

125. The method of claim **123**, wherein the identifying information is provided by a payer to the MFTS utilizing a web application.

126. The method of claim **123**, wherein additional identifying information is provided by the user/payee utilizing the mobile device application on the mobile device of the user/payee.

127. The method of claim **123**, wherein the identifying information comprises information about the user/payee selected from the group: a name and mailing address, a stored value (SV) card account, an ACH account.

128. The method of claim **123**, wherein the identifying information comprises information corresponding to a selected payment method, and wherein the information is displayed to the user/payee as default payment information.

129. The method of claim **128**, wherein the user/payee is prompted to confirm the default payment information.

130. The method of claim **129**, wherein the identifying information comprises a mailing address, and wherein the user/payee is prompted to confirm the mailing address as a default mailing address.

131. The method of claim **129**, wherein the identifying information comprises a stored value (SV) card account, and wherein the user/payee is prompted to confirm the SV card account as a default method for receiving a payment.

132. The method of claim **129**, wherein the identifying information comprises information identifying an ACH account of the user/payee for receiving the payment, and wherein the user/payee is prompted to confirm the account as a default method for receiving a payment.

133. The method of claim **120**, wherein the payment to make information identifies at least an amount, a payment source, and information identifying a mobile device of the user/payee.

134. The method of claim **120**, wherein the information relating to a payment method in the second payment received message comprises information about one or more selectable methods for receiving the payment.

135. The method of claim **134**, wherein user input relating to a payment method comprises selection of a payment method for receiving the payment, and wherein the payment instruction includes information regarding the selected payment method.

136. The method of claim **120**, further comprising the step of receiving a payment confirmation message from the payment instruction recipient to the MFTS in response to completion of a predetermined stage in making the payment to the user/payee.

137. The method of claim **136**, further comprising the step of receiving a payment confirmation message at the payee/user's mobile device in response to receipt of the payment confirmation message from the payment instruction recipient.

138. The method of claim **119**, wherein the message comprises a text message transmitted to the user's mobile device.

139. The method of claim **119**, wherein the enrollment information provided by the user/payee includes information identifying an account of the user/payee for receiving the payment.

140. The method of claim **139**, wherein the account of the user/payee comprises an ACH account.

141. The method of claim **139**, wherein the account of the user/payee comprises a stored value (SV) card account.

142. The method of claim **119**, wherein the information regarding the downloadable mobile device application displayed to the user/payee comprises a message instructing the user/payee to download and install the mobile device application.

143. The method of claim **119**, wherein the downloadable mobile device application comprises a Mobile Wallet application.

144. The method of claim **143**, wherein the Mobile Wallet application provides the user/payee with functionality to make payments utilizing the MFTS as well as receive payments.

145. The method of claim **144**, wherein use of the Mobile Wallet application by the user/payee, subsequently as a payer, to make a payment to another person as user/payee, facilitates viral spreading of the Mobile Wallet application to other persons with mobile devices.

146. The method of claim **143**, wherein the Mobile Wallet application provides a display on a mobile device of selectable commands including one or more of a View Bills command, a View Payment Sources command, and a Pay Bill(s) command.

147. The method of claim **119**, wherein the MFTS is coupled for electronic communications with a user's computer via a data communications network such as the Internet, and further comprising the steps of:

providing a web application in association with the MFTS; receiving user information via the web application corresponding to financial service providers, accounts at financial service providers, payment methods, and/or payees; and

storing the user information input via the web application in the MFTS database for use in connection with making or receiving payments.

148. A mobile device for use in connection with receiving a payment from a payer via a mobile financial transaction system (MFTS), the mobile device coupled for wireless communications with a wireless network, comprising:

a mobile device connected for wireless communications via a mobile communication service provider to a mobile financial transaction system (MFTS), the mobile device including a display, user input means, a processor, and a memory;

the mobile device capable of receiving a message including information about a payment made to the mobile device user from a payer and information regarding a downloadable mobile device application;

a downloaded mobile device application operative for communicating with a mobile financial transaction system (MFTS) that facilitates the making and receiving of payments via wireless mobile devices; and

the mobile device application, subsequent to action by the mobile device user to download and install the mobile device application on the user's mobile device and pro-