

payee and further enables a retail location that issues SV cards to verify the identity of the payee for SV card pickup.

**35.** The method of claim **34**, wherein the card pickup information comprises a transaction number provided by the MFTS that is associated with the payment, a card number, and a mobile phone number associated with the payee.

**36.** The method of claim **34**, further comprising the step of wirelessly communicating the card pickup information to the payee's mobile device.

**37.** A system for effecting a stored value card payment via use of a mobile device connected for communications with a wireless network, comprising:

at least one user mobile device coupled for wireless communications with a mobile financial transaction system (MFTS) and operative for receiving user input of payee identifying information and payment information, the mobile device further operative for generating a mobile payment instruction comprising information corresponding to an identified payee and wirelessly communicating the mobile payment instruction to the MFTS; and

a mobile financial transaction system (MFTS) coupled for wireless communications with one or more mobile devices of a user using a mobile communication service provider (MCSP), the MFTS coupled for electronic communications with a payment instruction recipient that effects a payment via a stored value card, the MFTS including a mobile financial transaction system (MFTS) database for storing user information and payment, the MFTS including MFTS software comprising program code for carrying out the computer-implemented steps of:

in response to receipt of the mobile payment instruction, determining information corresponding to an identified payee for receiving the payment and information indicating payment by a SV card method; generating an MFTS payment instruction to a payment instruction recipient that maintains a relationship with a SV card entity, the MFTS payment instruction including at least an amount, information corresponding to the identified payee, and information corresponding to potential payment by a SV card payment method; and

communicating the MFTS payment instruction from the MFTS to the payment instruction recipient,

whereby at the payment instruction recipient, in response to receipt of the MFTS payment instruction, a payment to the identified payee is effected by a stored value card.

**38.** The system of claim **37**, wherein the user information identifying a payee comprises identifying a payee by selection of one of a plurality of prestored names.

**39.** The system of claim **37**, wherein the user information identifying a payee comprises identifying a payee by user entry of a mobile number.

**40.** The system of claim **37**, wherein the mobile device is further operative for displaying information corresponding to selection by the user/payer of a SV card payment method for effecting the payment to the payee from among a plurality of different payment methods.

**41.** The system of claim **40**, wherein the selectable payment methods include: a recipient-defined method, an ACH funds transfer, a paper check, and a stored value (SV) card.

**42.** The system of claim **37**, wherein the payment instruction recipient is one of a financial service provider, a billing aggregator, a stored value card issuer, a retail establishment that handles stored value cards.

**43.** The system of claim **42**, wherein the user mobile device stores a cached account balance in the mobile device representative of the balance in the at least one account as of a particular date;

wherein the user mobile device receives updated account balance information for the account and wirelessly communicates updated account balance information from the MFTS to the user mobile device; and

wherein in response to receipt of updated account balance information from the MFTS, the user mobile device displays updated account balance information corresponding to the account to the user.

**44.** The system of claim **37**, wherein the MFTS software is further operative for wirelessly communicating information to the payee advising that payment by SV card may be received.

**45.** The system of claim **37**, wherein the mobile device is further operative for receiving user selection of at least one selectable payment source for the payment at the user mobile device.

**46.** The system of claim **45**, wherein the selection of a payment source for making a payment includes selection of a financial service provider and selection of a particular account associated with the selected financial service provider for making the payment.

**47.** The system of claim **45**, wherein selection of a payment source causes the MFTS to retrieve current account information from one or more financial service providers and wirelessly communicate the current account information to the mobile device upon receipt of such information from the one or more financial service providers.

**48.** The system of claim **45**, wherein the mobile financial transaction system (MFTS) includes a mobile financial transaction system (MFTS) database for storing user information and payment source information associated with at least one account associated with at least one financial service provider; and

wherein the MFTS software is further operative for determining information corresponding to a selected account at a financial service provider identified in the payment instruction by retrieving said information from information prestored in the MFTS database.

**49.** The system of claim **37**, wherein the MFTS stores transaction information corresponding to a user's financial transactions, the transaction information including the payment information in addition to other information utilized to track status of the payment.

**50.** The system of claim **49**, wherein the transaction information includes one or more of the following items of information: a user ID number, a transaction identifier, an amount, a financial service provider identifier, an account identifier, a payee identifier, a pending/complete flag.

**51.** The system of claim **37**, wherein at least some payee information is input by the user via an Internet-accessible web site accessible by the user for input of payee information and is thereafter wirelessly communicated to the mobile device for display to the user.

**52.** The system of claim **37**, further comprising the step of providing a Mobile Wallet application on the user mobile device.