METHODS AND SYSTEMS FOR PAYMENT TRANSACTIONS IN A MOBILE ENVIRONMENT

CROSS-REFERENCE TO RELATED APPLICATIONS

[0001] This application is related to and incorporates by reference herein the following U.S. patent applications:

[0002] Application Ser. No. 11/_____, entitled "Methods and Systems for Payment Transactions in a Mobile Environment," filed on Jul. __, 2006,

[0003] Application Ser. No. 11/_____, entitled "Methods and Systems for Making a Payment via a Paper Check in a Mobile Environment," filed on Jul. __, 2006;

[0004] Application Ser. No. 11/_____, entitled "Methods and Systems for Making a Payment via a Stored Value Card in a Mobile Environment," filed on Jul. __, 2006,

[0005] Application Ser. No. 11/_____, entitled "Methods and Systems for Viewing Aggregated Payment Obligations in a Mobile Environment," filed on Jul. __, 2006,

[0006] Application Ser. No. 11/_____, entitled "Methods and Systems for Providing a Payment in a Mobile Environment," filed on Jul. __, 2006,

[0007] Application Ser. No. 11/_____, entitled "Methods and Systems for Managing Payment Sources in a Mobile Environment," filed on Jul. __, 2006,

[0008] Application Ser. No. 11/_____, entitled "Methods and Systems for Real Time Account Balances in a Mobile Environment," filed on Jul. __, 2006,

[0009] Application Ser. No. 11/_____, entitled "Methods and Systems for Distribution of a Mobile Wallet for a Mobile Device," filed on Jul. __, 2006,

[0010] Application Ser. No. 11/_____, entitled "Methods and Systems for Indicating a Payment in a Mobile Environment," filed on Jul. __, 2006,

[0011] Application Ser. No. 11/_____, entitled "Methods and Systems for Payment Method Selection by a Payee in a Mobile Environment," filed on Jul. __, 2006, and

[0012] International (PCT) application no. PCT/US06/_____, entitled "Methods and Systems for Financial Transactions in a Mobile Environment," filed on Jul. __, 2006, the disclosures of which applications are incorporated by reference as if the same were fully set forth herein.

FIELD OF THE INVENTION

[0013] The present invention relates generally to financial transactions, and more particularly relates to methods and systems for conducting financial transactions in a mobile environment using a mobile device such as a mobile telephone (cellphone) or wireless connected personal digital assistant (PDA).

BACKGROUND OF THE INVENTION

[0014] Busy consumers in mobile societies seek to maximize the use of their time. Electronic devices such as personal digital assistants ("PDA's") and mobile telephones ("cell phones") provide the promise of more efficient use of time, by allowing communication with other people and institutions wherever a user may go. One particular demand of mobile consumers is better capability to securely manage one's financial situation, such as balances in bank accounts, credit cards, other sources of funds, etc., and quickly but efficiently fulfill financial obligations such as paying bills, transferring funds to third parties and family members, etc. Several useful web- and personal computer (PC)-based financial services programs are available for consumers and businesses. These include the popular QUICKEN™ product from Intuit Inc., MICROSOFT MONEY by Microsoft Corp. and others.

[0015] However, these web- and PC-based solutions to financial payments and money management require that a user have access to a network-connected PC. A PC may not always be readily available to a mobile consumer when he or she needs to pay a bill. But a mobile device such as a cellphone or PDA is more likely to be available. (So ubiquitous are modern mobile communication devices that an average consumer knows within about 6 minutes whether they have lost their cellphone, but about 18 minutes before they realize they have lost their traditional wallet.)

[0016] Consumers in mobile societies tend to carry a variety of personal possessions, such as keys, wallets, cards, and electronic devices. Currently popular electronic devices include mobile phones, PDAs, MP3 players or other types of music players (e.g. APPLE iPOD™), and personal video players (also APPLE iPOD™). Such electronic devices are converging as to functionality, but the average mobile society consumer still tends to carry too many other personal possessions, such as a wallet, checkbook, multiple credit cards, debit cards, membership cards, loyalty (points) cards, keys, etc. Further consolidation and convergence of electronic and mobile communication devices is expected in the future to alleviate some of the personal possession clutter, but the present-day communication and financial services infrastructure is still lacking in the need for effective conduct of mobile financial transactions and reduction of personal possession clutter.

[0017] Unfortunately, current mobile device technology and the financial services infrastructure do not provide convenient, secure, and rapid attention to a person's financial needs in the mobile environment. To enable a mobile device such as cellular phone or PDA to be used successfully for mobile financial transactions, certain functionality relating to transactions is important. A person's financial payment obligations arise from many sources—paying bills and mortgages, sending money, checking out purchases at a retail establishment point of sale (POS), etc. Such obligations can involve dozens (or more) of different entities. Different entities may require different payment forms. A mobile financial transaction system that is attractive to mobile consumers would provide for aggregation and consolidation of payment obligations, and allow a choice of payment vehicles such as checks, direct funds transfer, use of a credit card account, etc. Stored value (SV) cards are an increasingly popular payment option in some communities, especially the so-called "unbanked" (i.e. people who may not have an established bank account and tend to conduct business in cash).

[0018] Similarly, a person may have multiple sources of payments and funds—credit cards, bank accounts with savings and checking features, debit cards, etc. People often have preferences as to which source of funds should be used to pay certain payment obligations. A bank account may be desired for some payments, while a credit card may be desired for other transactions, for many reasons such as participation in loyalty programs such as "frequent user" programs. Before using a particular source of funds for a payment, a consumer often needs or wants to have infor-