What emerging payment options should utilities be offering?

By Lisa Schulte
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There are clear opportunities to improve the utility payment experience, especially among nontraditional bankers, low-income cus
In our report How Emerging Payment Options Can Better Serve Customer Needs, we evaluate six emerging payment methods to s

Emerging payment options

Text to pay. This method allows customers to pay their utility bill by texting "PAY" or an emoji such as a light bulb, as PSEG Long Is
Voice assistant/smart speaker. Customers can pay their bills via voice command through smart speakers, such as the Amazon Alex
Mobile and digital wallets. Mobile wallets allow customers to store credit and debit card information within their mobile device. The
Peer-to-peer (P2P) transfer. Apps that use P2P transfer payments mostly see payments between friends and family. However, lead
Split payment. Split pay or split billing allows multiple parties to pay a bill. Overall, we've found two main types of split-bill program
• *Split billing for prepaid services.* Customers pay up front and if the full payment isn't received, the service or goods aren't provid
• *Repayment aid.* Often touted as split billing, repayment aid requires the bill owner to pay the full amount due, but the company
Cryptocurrency. Cryptocurrency is a digital or virtual currency that uses cryptography to secure financial transactions. Bitcoin is th

E Source recommendations

You should be looking to add text to pay, voice assistant, and mobile wallet payment options. Split payments are logistically challe

Payment method
Text to pay
Voice assistant/smart speaker
Mobile wallet
P2P transfer
Split payment
Cryptocurrency

Members of the E Source Customer Service Operations subscription, Customer Experience Strategy Service, or Digital Self-Service
• The benefits and limitations to customers
• Which customer segments these bill-pay options best serve
• Current consumer and utility adoption

Read the report

About the author

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Lisa Schulte is a research analyst for the CX team at E Source. With a background in market research and customer insights, Lisa p

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