Claims:

1. A system for processing virtual currency transactions, comprising:

a database, of a processing server, configured to store a plurality of accounts, the plurality of accounts including a consumer account associated with a consumer and a transacting personal account associated with a person other than the consumer, wherein the consumer account and the transacting personal account each include an amount of virtual currency associated with the account, wherein the processing server is positioned in the communication path between a merchant and an account issuer;

a receiving device, of the processing server, configured to receive a transaction request for a financial transaction between the consumer and the person, the transaction request including information associated with the consumer, the transacting personal account, and a transaction amount of virtual currency, wherein the information associated with the consumer is a unique account identifier of the consumer account;

a processor, of the processing server, configured to

approve or deny the transaction request based on at least the amount of virtual currency associated with the consumer account and the transaction amount of virtual currency,

transfer the transaction amount of virtual currency from the consumer account to the transacting personal account upon approval of the transaction, and process the consumer account or the transacting personal account, wherein the processing includes converting at least part of the associated amount of virtual currency into a real currency when the account meets a predetermined criteria;

and

a transmitting device, of the processing server, configured to transmit the approval or denial of the transaction request.

2. The system of claim 1, wherein the predetermined criteria includes a request from a user associated with the account.

3. The system of claim 1, wherein the predetermined criteria includes when the associated amount of virtual currency corresponds to a minimum amount of the real currency.

4. The system of claim 1, wherein the financial transaction is an ultra-micropayment transaction.

5. The system of claim 1, wherein a unit of the real currency corresponds to a plurality of units of the virtual currency.

6. The system of claim 1, wherein processing the financial transaction further includes using non-traditional payment rails.

7. The system of claim 1, wherein

the transaction request is received from a computing device of the consumer associated with the consumer account,

the transmitting device is further configured to transmit a confirmation request to a computing device of the person associated with the transacting personal account, and

the receiving device is further configured to receive a confirmation response indicating approval of the financial transaction from the computing device of the person associated with the transacting personal account.

8. The system of claim 1, wherein

the received transaction request further includes a memo field, and

the transmitting device is further configured to transmit data included in the memo field included in the received transaction request to the person associated with the transacting personal account.

9. A method for processing financial accounts, comprising:

storing, in a database, of a processing server, a plurality of accounts, the plurality of accounts including a consumer account associated with a consumer and a transacting personal account associated with a person other than the consumer, wherein the consumer account and the transacting personal account each include an amount of virtual currency associated with the account, wherein the processing device is positioned within a communication path between a merchant and an account issuer;

receiving, by a receiving device, of the processing server, a transaction request for a financial transaction, the transaction request including the information associated with the consumer, the transacting personal account, and a transaction amount of virtual currency, wherein the information associated with the consumer is a unique account identifier of the consumer account;

approving or denying, by a processing device of the processing server, the transaction request based on at least the amount of virtual currency associated with the consumer account and the transaction amount of virtual currency;

transferring, by the processing device, of the processing server, the transaction amount of virtual currency from the consumer account to the transacting personal account upon approval of the transaction;

processing, by the processing device, of the processing server, the consumer account or the transacting personal account, wherein the processing includes converting at least part of the associated amount of virtual currency into a real currency when the account meets a predetermined criteria; and

transmitting, by the processing device, of the processing server, the approval or denial of the transaction request.

10. The method of claim 9, wherein the predetermined criteria includes a request from a user associated with the account.

11. The method of claim 9, wherein the predetermined criteria includes when the associated amount of virtual currency corresponds to a minimum amount of the real currency.

12. The method of claim 9, wherein the financial transaction is an ultra-micropayment transaction.

13. The method of claim 9, wherein a unit of the real currency corresponds to a plurality of units of the virtual currency.

14. The method of claim 9, wherein processing the financial transaction further includes using non-traditional payment rails.

15. The method of claim 9, wherein

the transaction request is received from a computing device of the consumer associated with the consumer account, and the method further comprises:

transmitting, by the transmitting device, a confirmation request to a computing device of the person associated with the transacting personal account; and

receiving, by the receiving device, a confirmation response indicating approval of the financial transaction from the computing device of the person associated with the transacting personal account.

16. The method of claim 9, wherein

the received transaction request further includes a memo field, and the method further comprises:

transmitting, by the transmitting device, data included in the memo field included in the received transaction request to the person associated with the transacting personal account.

17. A system for processing financial transaction using a universal virtual currency, comprising:

a receiver, of a processing server, configured to receive a transaction request for a financial transaction, the transaction request including at least information associated with a consumer, information associated with a person other than the consumer, and a transaction amount, wherein (i) the information associated with the consumer is a unique account identifier, and (ii) the processing server is positioned within a communication path between a merchant and an account issuer;

a database, of the processing server, configured to store account information including consumer account information corresponding to the consumer and personal account information corresponding to the person, each account information including an associated value of a universal virtual currency;

a database, of the processing server, configured to store at least one processing rule defining rules or guidelines for how to process the financial transaction;

a processor, of the processing server, configured to process the financial transaction in accordance with the at least one processing rule, wherein processing the financial transaction includes adjusting the associated value of universal virtual currency in the consumer account information and the personal account information based on the transaction amount; and

a transmitting component, of the processing server, configured to transmit a response to the transaction request, the response including at least a notification of success or failure of the processing of the financial transaction,

wherein the universal virtual currency can be exchanged for real currency.

18. The system of claim 17, wherein the receiver is further configured to receive an exchange request, the exchange request including at least the information associated with the consumer, a real currency, an exchange value, and account routing information;

the processor is further configured to

retrieve a rate of exchange, the rate of exchange defining an amount of the universal virtual currency corresponding to an amount of the real currency,

identify exchange amounts of the universal virtual currency and the real currency by applying the rate of exchange to the exchange value,

adjusting the associated value of universal virtual currency in the consumer account information based on the exchange amount of the universal virtual currency; and

the system further comprises a transmitter configured to transmit the exchange amount of the real currency to a financial account based on the received account routing information.

19. The system of claim 18, wherein the real currency is transmitted on traditional payment rails.

20. The system of claim 17, wherein the processor is further configured to process the financial transaction using non-traditional payment rails.

21. The system of claim 17, wherein the transaction request is received from a computing device of the consumer associated with the consumer account,

the transmitting component is further configured to transmit a confirmation request to a computing device of the person associated with the transacting personal account, and

the receiver is further configured to receive a confirmation response indicating approval of the financial transaction from the computing device of the person associated with the transacting personal account.

22. The system of claim 17, wherein

the received transaction request further includes a memo field, and

the transmitting component is further configured to transmit data included in the memo field included in the received transaction request to the person associated with the transacting personal account.

23. A method for processing financial transactions using a universal virtual currency, comprising:

receiving, by a communication component of a processing server, a transaction request for a financial transaction, the transaction request including at least information associated with a consumer, information associated with a person other than the consumer, and a transaction amount, wherein (i) the information associated with the consumer is a unique account identifier, and (ii) the processing server is positioned within a communication path between a merchant and an account issuer;

identifying, from a database of account information of the processing server, consumer account information corresponding to the information associated with the consumer and personal account information corresponding to the information associated with the person, each account information including an associated value of universal virtual currency;

retrieving from a plurality of processing rules a processing rule corresponding to the financial transaction, the processing rule defining rules or guidelines for how to process the financial transaction;

processing, by a processor of the processing server, the financial transaction in accordance with the retrieved processing rule, the processing step including adjusting the associated value of universal virtual currency in the consumer account information and the personal account information based on the transaction amount; and

transmitting, by the communication component, of the processing server, a response to the transaction request, the response including at least a notification of the success or failure of the processing of the financial transaction,

wherein the universal virtual currency can be exchanged for real currency.

24. The method of claim 23, further comprising:

receiving, by the communication component, an exchange request, the exchange request including at least the information associated with the consumer, a real currency, an exchange value, and account routing information;

identifying, from the database, the consumer account information;

retrieving a rate of exchange, the rate of exchange defining an amount of the universal virtual currency corresponding to an amount of the real currency; and

processing, by a processor, the exchange request, the processing step comprising:

identifying exchange amounts of the universal virtual currency and the real currency by applying the rate of exchange to the exchange value;

adjusting the associated value of universal virtual currency in the consumer account information based on the exchange amount of the universal virtual currency; and

transmitting the exchange amount of the real currency to a financial account based on the received account routing information.

25. The method of claim 24, wherein the real currency is transmitting on traditional payment rails.

26. The method of claim 23, wherein processing the financial transaction further includes using non-traditional payment rails.

27. The method of claim 23, wherein

the transaction request is received from a computing device of the consumer associated with the consumer account, and the method further comprises:

transmitting, by the communication component, a confirmation request to a computing device of the person associated with the transacting personal account; and

receiving, by the communication component, a confirmation response indicating approval of the financial transaction from the computing device of the person associated with the transacting personal account.

28. The method of claim 23, wherein

the received transaction request further includes a memo field, and the method further comprises:

transmitting, by the communication component, data included in the memo included in the received transaction request to the person associated with the transacting personal account.