

RemitCenter™

Electronic Payment and Remittance Network

Electronic payments done right!

Introducing ...

... a simple, cost effective method for low-volume payees to receive electronic consumer payments with remittance information. Low-volume payees include service providers such as doctors, dentists, churches, municipalities, small utilities, utility districts, and residential service providers such as lawn and pool maintenance.

What's the problem?

Online banking and online electronic bill payment have been steadily growing over the past 15 years, to the point where approximately 500 million consumer-initiated "electronic" payments are processed annually. At best, 70% of those payments *process* electronically, while the remaining 150 million payments actually process as paper checks. Until now it has been cost-prohibitive for payment processors and smaller payees to do the integration work required to receive electronic payments; so most of the time when a consumer makes an online payment to a low volume payee, the payee gets a check payment without the remittance slip. Not Good!

If you provide recurring monthly service to consumers, chances are good that you are frustrated at receiving paper checks without remittance slips from payment processors such as Checkfree®, Online Resources®, Metavante® and large financial institutions. With RemitCenter those days are over!

How it works:

You register with RemitCenter to receive your payments electronically through the RemitCenter payment network. After you have registered, RemitCenter will notify all of the payment originators that payments for you are to be routed through the RemitCenter payment network. From that point forward, originators will send your payments and remittances to you via the RemitCenter payment

network instead of printing and mailing a check.

When the RemitCenter payment network receives your payment, RemitCenter will create an electronic deposit directly to your bank account through the Automated Clearing House (ACH – the way banks move money through the Federal Reserve system). RemitCenter will also send an email notifying you that a deposit is being made, and which invites you to access your RemitCenter Internet account to see the details of the payment. You can also download all of the remittance detail for posting to your accounts receivable system.

If you have an email account and Internet access, all you have to do is enroll - it's that easy.

RemitCenter

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Features:

- ✓ **Cost effective** – Activation is free and the transaction cost of 25¢ per payment is less than you would spend to receive, open and deposit a paper check.
- ✓ **Easy to use** – completely **menu driven** operation.
- ✓ **Electronic payments** provide much **faster availability of funds**.
- ✓ **Online history** of payments to facilitate records-keeping and payment investigations.
- ✓ **Transparent to your customers** – they do not need to take any action to route payments through the RemitCenter payment network. However, they may notice that you are posting payments faster.
- ✓ **Email notifications** that payments have been made and that funds have been deposited in your account.
- ✓ **Remittance information** that can be downloaded for import to your accounts receivable system, **reducing remittance posting errors**.
- ✓ **Provides business continuity** when mail delivery fails.
- ✓ **Integrated, secure** end-to-end electronic payment processing.
- ✓ **No assembly required** – there is no software to install and you do not need to perform any system configuration, development or maintenance.