



# Electronic Check Service

## It's Your Money... Why Wait For It?

### Get Faster Access to Funds, Minimize Risk, and Reduce Costs

If you're like most merchants, check acceptance is a necessary, but burdensome part of conducting business.

Now, thanks to Elavon's Electronic Check Service (ECS), you can continue offering your customers the option of paying by check, while dramatically reducing the risk and cost associated with accepting those checks.

ECS converts all paper checks – consumer and business – into safe, efficient electronic transactions. By submitting checks through the same system that you use to authorize credit cards, you can significantly lower costs and enrich your cash flow.

### Cost Savings

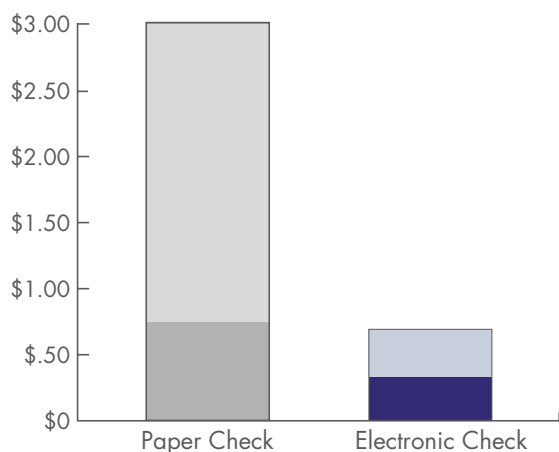
The costs of accepting, processing and handling paper checks are extremely high, ranging from \$.75 to \$3.00 and averaging \$1.22 per check (Source: Visa®). Converting paper checks to electronic transactions eliminates many of the risks and costs, adding money to your bottom line.

#### Typical Cost Per Check:

(Costs vary depending on service level and risk factors)

Paper Check  
\$.75 to \$3.00

Electronic Check  
\$.30 to \$.70



### Benefits At a Glance

ECS is a smart savings solution. It saves the time, money and hassles associated with accepting checks.

#### 1. Faster Access to Funds

Checks are automatically converted to electronic transactions. Funds settle with the same speed and ease as credit cards, typically within 24-48 hours.

#### 2. Reduced Costs

Eliminates the time, labor and paperwork associated with paper checks and returned items.

#### 3. Single Depository Bank Relationship

All check funds are deposited into a specified DDA account, eliminating the need to have multiple banking relationships based on store footprint.

#### 4. Minimized Risk

Authorization and guarantee services reduce the risk of returned checks. With ECS, transactions that result in non-sufficient funds will be automatically re-submitted up to two times.

#### 5. Improved Reporting

All electronic payment activity is consolidated on reports and statements and is available online.



# Faster Access To Your Funds

## Flexible Service Options

With ECS, you have a choice of flexible service levels to choose from, specifically matched to meet your business needs.

### Conversion w/ Guarantee

- Guarantees the funds & converts the check to an electronic transaction
- Merchant shifts the risk of returned items to the guarantor

### Conversion w/ Verification

- Verifies that the check is currently "good" & converts the check to an electronic transaction
- Merchant retains the risk of returned items

### Conversion w/ Verification & Collections

- Offers the advantage of Conversion w/ Verification and utilizes a third party provider for collection efforts
- Merchant retains the risk of returned items

## No More Hassles

With ECS, accepting checks has never been so convenient. Utilizing our Conversion with Guarantee service, once the check is imaged, you never have to touch it again. Gone are manual check reconciliations, deposit preparation, time-consuming trips to the bank, and returned items. It's that easy!

No More Returns

No More Collections

No More Check Deposits

## How Electronic Check Service Works

ECS supports real-time processing for point-of-purchase and accounts receivable conversion processing environments.

### POP



**Consumer:**  
Presents check. Signs receipt. Gets check back.



**Clerk:**  
Swipes check through imaging device which converts it to an electronic transaction, like credit or debit.

### ARC



**Consumer:**  
Mails check or puts it in a drop box.



**Clerk:**  
Swipes check through imaging device which converts it to an electronic transaction, like credit or debit.



### Elavon's Network:

Processes the transaction just like a credit card. Automatically uploads batch and check images. Manages funding to merchant.



### Merchant:

Receives funds as fast as credit card transactions, typically within 24-48 hours.

