

Merchants can now accept checks over the Phone, Fax or their Website and verify the accountholders information INSTANTLY

**CHECK PROCESSING FOR "RISK" MERCHANTS
ALL MERCHANTS ARE ACCEPTED FOR CHECK PROCESSING!**

End-To-End Bank Draft Processing

Starting in May 2008 if your total monthly unauthorized return volume exceeds 1% of your total submitted ACH debit volume for that month you will be in violation of this new regulation. This will apply to a large portion of ACH originators. Once you exceed this 1% threshold you will be eligible for substantial fines and, if not corrected, your account will be terminated and your company information reported to NACHA. Once NACHA has this information it will be used to make sure you cannot establish another ACH merchant account with other processors.

August 19, 2003 - Outbound Call Centers are constantly changing who processes their transactions as they adapt to new NACHA regulations. Bank drafting enables these centers to safely and securely accept checks over the phone as easily as credit cards.

Reduce The Risk of Returned Items

Call centers have difficulty maintaining their banking relationships due to increased returned items. You may offer our SpeedCHEX ATMVerify program to 'scrub' each transaction in real-time with ABA routing number and checking account verification. This will drastically reduce the amount of returned items and subsequent bank fees.

We offer low reserves, extremely competitive rates, and expert customer support. You can even track your transactions on our payment reports website which is updated daily and accessible at any time.

View our company website and contact us today Company Website: www.ilovechecks.com

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SpeedCHEX™ Demand Drafts

What is a Bank Draft?

A bank draft is a negotiable note, i.e. a paper check, issued by the party receiving the funds, or by a third party. Unlike regular checks, where the check-writer's bank pre-prints checks with their bank routing number, checking account number and specific check number encoded on the bottom of each check, bank drafts are printed on blank check stock using the "check writer's" banking information and then deposited directly into the recipient's account. Consequently, bank drafts do not have the "check writer's" signature; instead, they are "signed" with "signature on file" or something similar. As a result of not having the check writer's original signature, bank drafts pose a higher risk of fraud to the banks than checks. For this reason, banks monitor the return rates and the corresponding reasons for the returns on drafts quite closely. In fact, it is this same reason, that Creative CashFlow Solutions has the best solution in the industry (Option 1 below resolves this potential problem).

Why Bank Drafts vs. ACH?

Bank Drafts and ACH are both great solutions when a company does not want to wait to receive the customer's check in the mail. If your business accepts check payments for collections, or telephone/fax/online orders, Bank Drafts and ACH transactions will both expedite your receipt of funds.

The question of "Why bank drafts vs. ach?", however, is a little harder to answer. It ultimately comes down to: 1) can you legally use ACH to meet your specific needs and 2) a trade off between cost and how quickly your business will receive available funds.

First, the Federal Reserve's (NACHA's) new regulations prohibit the use of ACH for outbound call centers and companies with a high return rate. Consequently, bank drafts are a perfect solution (the only solution) for such companies.

Secondly, for companies with low return rates, or companies that have a strong banking relationship, bank drafts are deposited the same day. ACH almost always has some sort of hold period, i.e. a delay between the time the transaction is processed and the time the funds are actually available.

Why Creative CashFlow Solutions?

Creative CashFlow Solutions offers multiple cost effective bank draft solutions that fit basically into the following two categories, both of which can be customized to fit your business needs:

OPTION 1

- a.) We open a depository account for you that are underwritten for the bank. Consequently, the bank's risk is significantly reduced. This in turn, reduces (eliminates) your risk of the bank closing and freezing your funds due to high returns.
- b.) The approval process is quite simple. Your account can be approved in as little as one day.
- c.) Once approved, your account is opened and you can begin processing drafts. All you have to do is submit the data that you want to generate the drafts. The data is then scrubbed to validate the ABA number, to verify the account is valid and open, and to verify there are available funds to cover the transaction (optional). A draft is then printed for each verified transaction and then deposited into the above depository account.

OPTION 2

- a.) The approval process is even easier. Your account can be approved the same day.
- b.) Once approved, you can immediately begin processing drafts. All you have to do is submit the data that you want to generate the drafts. The drafts are then printed and deposited into your bank account. If you bank at **Chase, Bank of America, Wachovia**, checks are deposited the same day; otherwise, the checks can be sent overnight to your bank.

How Do I Get My Reports?

Comprehensive reports are available to you daily via our web-based reporting solution. These reports contain critical information regarding every transaction. Any computer that has access to the Internet can view these reports 24/7.

What Is My Cost Per Draft?

Bank Draft pricing is dependent on volume, rate of returns, what the bank drafts are being used for, the average value of a draft, whether a depository account was setup and underwritten for you instead of using your own depository account...etc. To receive a FREE quote contact us.

How Do I Get Started?

After completing our easy application, approval is quick and easy. Same day approval can allow you to start using Bank Drafts today! To receive the application and obtain a price quote, Contact Jason Schwartz 866-691-0666 or email Jason@ilovechecks.com