

## The 7 benefits to using ACH

### More Control of Your Business

Being a business owner or controller of a business is a stressful job. There is a lot on your shoulders and much to worry about. With ACH you can seize opportunities to improve cash flow for your business. ACH also gives more control over what's paid. When it comes to paying bills and vendors you can do it with ease and with the possibility of negotiating better rates due to your faster payment processing time with ACH. When receiving money via ACH, you receive your money faster, while eliminating more expensive manual collection methods.

### Lower Costs

If your business accepts [credit and debit card payments](#), then you're already familiar with the processing fees that accompany these payment methods. But did you know that ACH payments can cost significantly less than credit cards?

When we compare the fees for processing paper checks, credit and debit cards, and ACH payments, credit and debit cards come in at the most expensive, since the fees are typically calculated as a percentage of the transaction. Paper checks have the lowest transaction cost but end up costing merchants more due to time and labor expenses.

That leaves ACH payments, which, all things considered, are the least expensive payment method for merchants to accept. When all your transactions are added up, this kind of cost reduction can have impressive effects on your processing fees.

According to the 2016 AFP Payments Fraud and Control Survey, paper checks were the payment method most subjected to fraud in 2014.

It's no wonder that checks are the most vulnerable to fraud—when a customer writes a paper check and sends it through the mail, there are several ways that the check can be compromised or defrauded.

First, the check can be lost, either by the customer or the post office and may never arrive at the merchant's office. Second, along the way, the check is handled by several different entities and is vulnerable to signature forgery or tampering. The full account and routing numbers and the check writer's name, phone, and address are all plainly visible on the check, leaving the information susceptible to fraud. And finally, when the check does arrive at the business, the use of paper records and invoices can increase the risk of both fraud and error.

With so many opportunities for fraud or error, it's possible that customers may be reluctant or unwilling to pay via paper check. Fortunately, ACH payments are much more secure than paper checks. For one, ACH payments can't be lost in the mail, and they cut out all intermediaries and reduce the risk of fraud and tampering.



## Business Consulting Services

ACH payments eliminate the security risks of paper checks, increasing the chance that your customers will feel safe and do business with your company.

### Convenience

ACH payments are convenient for both you and your customers.

Your customers won't have to carry their checkbooks around or send checks in the mail. And you no longer must deal with trips to the bank or paper invoices, checks, and records—a change that can save you costs on postage, ink, transportation, and labor.

With ACH payments, the funds are transferred electronically, saving you the hassle of dealing with a physical check.

### Reduce Human Error and Increase Time Savings

Since you don't have to deal with a physical check, ACH payments can save you time when compared with paper checks. No more trips to the bank mean that your employees can spend time on other, more productive tasks. You'll spend less time processing payments with ACH checks.

In addition, electronic ACH payments cut down on human errors and the ensuing time spent fixing them. Human errors cost businesses both time and money.

### Faster Processing Time

Unlike a paper check, which may have to go through the mail, an ACH payment is paid online, cutting down on processing time. ACH payments are also given preferred funding over paper checks, meaning that banks will usually process an ACH payment before a paper check. Both features ensure that you'll get your funds faster than with a traditional check.

### Customers Prefer ACH

Finally, customers prefer ACH payments over paper checks.

And it's understandable why customers would prefer ACH over traditional paper checks. The recurring billing feature of ACH payments takes the stress out of remembering to pay their bill each month. And since ACH payments are secure, customers may feel better about paying and more likely to purchase from you if you allow them to use ACH payments.

When customers feel as though their payment options are secure and convenient, they're more likely to open their metaphorical wallets. The more payment options you offer, the more customers—and revenue—you'll be able to attract.

### Conclusion

ACH payments offer opportunities for both merchants and customers to save time, secure their payments, and take advantage of the convenience of electronic payments. Hopefully, the seven benefits of ACH payments are enough to convince you to start accepting ACH payments—for the good for both you and your customers. Get started processing ACH today! And if you want to keep with paper check let us help you with getting started with Positive Pay. Call CMS at 860-399-4215. Avoid Fraud and Save Money!