

# *eRecovery*<sup>TM</sup> Collections and Returns

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*With eRecovery<sup>TM</sup> you pay less and yet you get more – more service, more successful collections, and more time to run your business.*

## **Collections and Returns – Expensive and Time Consuming**

The cost of collections for business is extraordinarily high. Not only have you not gotten paid for the goods and services that you provided – but you are now incurring fees from your bank. In addition many businesses that handle their own collections have to take valuable time to track down payment. Businesses that use outside collection agencies are often times paying a high percentage of face value and other fees.

## ***eRecovery*<sup>TM</sup> – The “No-Fee” Solution for Collections**

Payment Services International (PSI) proudly offers *eRecovery*<sup>TM</sup> - a unique collections approach that eliminates bank fees and at the same times yields one of the highest rates of collections in the industry. This unique solution works with existing payment processing solutions and provides online reporting so you can monitor the status of your uncollected items at every step of the way. The five-phase *eRecovery*<sup>TM</sup> process was carefully designed to ensure a rapid and favorable resolution for all of your outstanding items.

## ***eRecovery*<sup>TM</sup> - Saves You Time, Effort and Money**

We don't just make time for collection efforts... this is our business. We focus on the process and the result - let us manage your collections program so that you can manage your business.

- Returned items are directed to *eRecovery*<sup>TM</sup> for automated sorting, management review and initial processing.
- *eRecovery*<sup>TM</sup> uses cutting-edge technology in unique ways to cost effectively, and automatically process returns. *eRecovery*<sup>TM</sup> save us money and we pass those savings on to you.
- *eRecovery*<sup>TM</sup> automates collections and combines the processing, legal and the administrative tasks to provide the most efficient collection model available in the market today.
- *eRecovery*<sup>TM</sup> is a fully staffed, focused collection effort that is in place working for you 24 x 7 x 365.
- Online reporting is standard and included at no charge to you with the *eRecovery*<sup>TM</sup> process.

***eRecovery™* – a unique approach to collections**

Collections must be managed carefully, consistently, and as part of a process, that uses people and technology effectively. Payment Services International has developed a five-phased and trademarked approach to collections. We unique leverage state-of-the-art technology and our highly skilled staff to collect your outstanding items. The phases of *eRecovery™* are:

- Phase 1 - ReSubmittal
- Phase 2 - Verification
- Phase 3 - Web-Based Self-Curing
- Phase 4 - Traditional Collections
- Phase 5 - Legal Collections

**Phase 1 – *eRecovery™* Re-Submittal Process:**

- All Returned items are identified via our returned item process.
- All Returned items go directly to Phase 1.
- All items that can be re-submitted are resubmitted based on a scientific process that factors day and date into a process that has been proven to yield high collection rates.
- Items that need to be fixed or processed separately are identified and handled in the appropriate manner.
- If the Item does not clear in Phase 1, it is immediately forwarded to Phase 2 of *eRecovery™*.

**Phase 2 – *eRecovery™* Verification Process:**

- In Phase 2, *eRecovery™* will verify funds availability before making the final electronic attempt via the ATM Network or by phone.
- Phase 2 of *eRecovery™* is a unique process that combines technology and collection agent skills into a set of systematic procedures that verify the availability of funds
- Systematically *eRecovery™* “pings” the customer’s account through the ATM Network to ensure the presence of funds in the account.
- *eRecovery™* staff members also directly communicate with the bank to ensure the item will clear before we present it the third and final time.
- Once funds are verified we place an electronic debit against the account – electronic debits are typically processed before all other debit types so if there are funds available *eRecovery™* is first in line.
- After a maximum of 45 days in Phase 2 all uncollected Returns are sent to Phase 3 of *eRecovery™* or they can be returned to you for further in-house collections efforts.

### Phase 3 – *eRecovery*<sup>TM</sup>: Web-Based Self Curing

- A customized letter from *eRecovery*<sup>TM</sup> directs the check writer to a website where they can register and logon in order to select from several payment options that will enable them to satisfy their obligations. Both the letter and the website are completely customized to meet your needs and standards.
- The written communication is carefully drafted in conjunction with your staff and is sent on your letterhead.
- The website is designed by *eRecovery*<sup>TM</sup> to look and feel exactly like the rest of your site. We meet all of your corporate standards for graphics, fonts, page layout and navigation – but we develop, monitor and manage these pages on your behalf.
- To ensure full coverage and check writer notification, *eRecovery*<sup>TM</sup> sends multiple collection letters at scientifically timed intervals ensuring perfect communication with the check writer.
- The check writer will also have the option to call an 800 Number to set up payment and settlement arrangements.
- *eRecovery*<sup>TM</sup> reports information to the National Check Network (NCN) Verification Database as they are cleared and collected.

### Phase 4 – *eRecovery*<sup>TM</sup>: Traditional Collections

- Phase 4 uses traditional methods to capture payment.
- To ensure full coverage and check writer notification *eRecovery*<sup>TM</sup> sends multiple collection letters at scientifically timed intervals ensuring perfect communication with the check writer.
- *eRecovery*<sup>TM</sup> collectors also make phone calls to the check writer.
- Skip traces are initiated as needed.
- *eRecovery*<sup>TM</sup> forwards information to the National Check Network (NCN) Verification Database as returns are collected.
- All three Credit Bureaus are given reports on item status.

### Phase 5 – *eRecovery*<sup>TM</sup>: Legal Collections

- Phase 5 deals with all items not collected in Phases 1-4.
- *eRecovery*<sup>TM</sup> will process all items in Phase 5 in accordance with all available legal collection methods.
- Letters are sent explaining the severity of the issue.
- The *eRecovery*<sup>TM</sup> legal team telephones the check writer.
- Legal proceedings are implemented to include Lawsuits, judgments and wage garnishment.
- Skip Traces are initiated as needed.
- *eRecovery*<sup>TM</sup> forwards information to the National Check Network (NCN) Verification Database as returns are collected.
- All three Credit Bureaus are given full reports on these items.