

Pre-Authorized Checking Service

By Payment Automation Network, Inc.

Business Owners can immediately increase revenues with a new Pre-authorized Checking and Bank Drafting service that allows them to deduct monthly payments quickly, automatically and directly from their customers' checking accounts.

As a business owner how many times have you heard,

"The check's in the mail."

Even with the best intentions, some customers will have difficulty making payments to a business on time. Whether it is because customers cannot afford a large payment, they simply forget to make it, or any other number of excuses the bottom line is this: when a business does not get paid on time it can cause major problems. Poor cash flow is cited as the number one reason why new businesses fail. At this point a business owner has two choices, they can continue to spend a small fortune using traditional methods attempting to collect what their customers owe them, or they can switch over to one of the fastest growing methods for receiving payments today. It is called Pre-Authorized Checking™ (PAC) and now any business owner can start using it immediately to increase their company's bottom line.

With the Pre-authorized Checking service, The check's not in the mail, it's in the bank!



Payment Automation Network Inc.
Call (800) 813-3740 x 1
PaymentAutomation.net

Are these excuses familiar?

- "Your invoice must have gotten lost mail."
- "Did you send me a bill this month?"
- "Can't you draft this from my checking acct?"
- "Sorry, I forgot to mail my payment."
- "Let me look at my checkbook, and I will call you right back!"
- "I thought it was due the 15th!"
- "I've been out of town for a couple of weeks."

The reasons for untimely payments could go on and on. The number of customers paying in 30, 60, and 90 days past the due date is increasing. By using PAC, a business can reduce their receivables and help eliminate many of the collection problems before they even occur. PAC also improves customer retention by allowing your customers the option to be on an automated payment system. Studies have shown that consumers who utilize an auto pay system stay with that business in excess of 90% of the time. Business owners using PAC have also found that it helps them attract new customers by using it as an **in-house payment or financing plan**. This allows their customers to purchase products or services they might not otherwise be able to afford. The best news is that in most cases there are **no monthly minimums, no monthly fees, and no on-going cost** to the business owner. There is only a small processing fee for drafting each check. This fee can either be included in the customer payment or can be paid by the business at the owner's choice.

Sample of a Bank Draft Check

Joe P. Customer 1345 E. Main Street Denver, CO 80211 (303) 733-5555	Wells Fargo Bank National Association	456
Standard Format for Demand Drafts		Date: Jan 11th 17:35:39 2009 (MST)
Pay to the Order Of: Your Company Name Here		\$236.98***
The Sum of: Two Hundred Thirty Six Dollars And Ninety Eight Cents		NO SIGNATURE REQUIRED
<small>For PO# 14458 Memo: Customer authorization obtained on Sun Jan 11th 17:35:39 2009 (MST)</small>		<small>Your account holder has authorized the payment to payee. Payee indemnifies you for payment of this check. This check shall be deposited only to the credit of payee and the lack of endorsement is guaranteed by payee.</small>
⑈000000456⑈ ⑆⑆0200076⑆ 34658684⑆		

EVERYTHING ADDS UP...

Taking everything into account to generate, send and receive payment the average small business spends how much on an invoice?

How It Works	
1.	Your company signs a Pre Authorized Payment Form
2.	Each of your customer signs Pre Authorized Release and gives you a voided check
3.	You send the information to Corporate Support Services
4.	We enter the customers information into our computer system
5.	On the same day each week we will process and deliver payments to you along with a detailed report and a deposit slip.
6.	You deposit the checks into your bank account.

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Cost Comparison

Pre-Authorized Checking vs. Bank Merchant Services

Typical Cost Considerations	Bank Merchant Services* Transaction Methods Credit Cards(CC), Debit Cards(DC), Electronic Funds Transfer(EFT), Automatic Chk Withdrawal(ACW)		Preauthorized Checking by Payment Automation Network (Bank Draft Fund Transfers)
	Transaction Method	Required and/or Costs	
Background credit check required to qualify	All	Yes	None
Minimum Reserve Deposits required in bank and/or to be available at time of Fund Transfers	All	Yes, Requirement based on volume (Ties up working capital)	None
Equipment to purchase and/or rent and maintain	CC & DC	Terminal-----\$350.00-\$500.00 OR Terminal rental-----\$30.00-\$45.00/Mo. PIN Pads-----\$725.00 incl. Terminal & printer plus on-going paper supplies-\$	None
Telecommunications Equipment plus dedicated phone line for modem	All, if in house	Cost of modem plus \$35.00/Mo. Phone line charge plus taxes, long distance. Etc.	None
One-time set-up fee	CC & DC ACH EFT	\$50.00-\$150.00 \$400.00-\$500.00 \$300.00-\$500.00 plus software Lic. Fees	None
Monthly service fee**	CC & DC	\$25.00	None
Annual fees**	CC & DC	\$40.00	None
Transaction service fee**	CC DC ACH EFT	2 to 4%(relative increases-not fixed) \$0.40-\$0.70 \$0.40-\$0.70 \$0.50-\$2.75	Yes (decreases with volume) Customer usually pays the fee
Charge-customer approval over phone line**	CC & DC	\$0.15-\$1.80 per call	None
Charge Back (Reversal) charge**	All	\$15.00-\$25.00 ea. Time	None
Payroll and Labor Burden	All	\$15.00 to \$30.00 per hour set-up and transaction time	Minimal customer set up time
Flexibility of customer payment capabilities	All	Generally NO	YES (No cost)
Hidden fees: ***		Yes-Varies Conversion fees, file processing fees, addenda record fees, notification of change fees, purchase of software	None

* Costs are averages based on information from the following banks: Bank One, Key Bank, Pacific Northwest Bank, Bank of America, Washington Mutual, Wells Fargo, ADP.

** These fees exist with all Credit and Debit Card activity but vary greatly with EFT and ACH

*** Hidden Fees vary; therefore are difficult to document. It is important to know they exist with some banks.

The savings are clear!! – Pre-Authorized Checking and Bank Drafting Services by Payment Automation Network, Inc. is the most cost effective plan

PRE-AUTHORIZED CHECKING SERVICE - Toll Free 800-813-3740