Sign Up

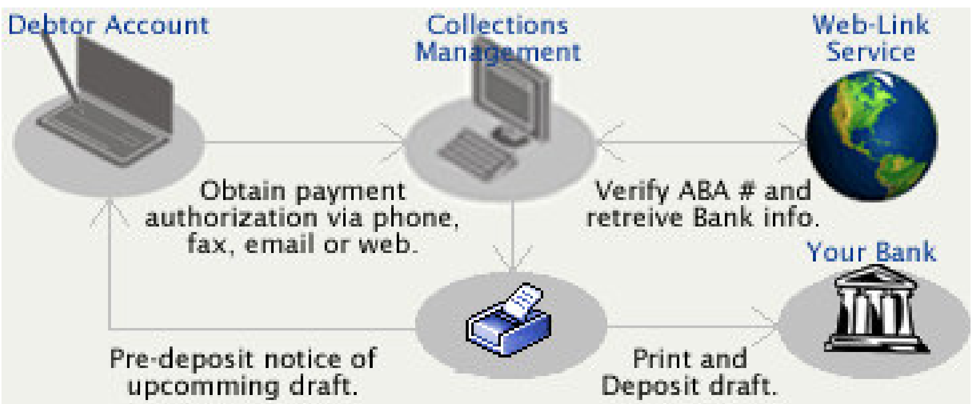
The Collections Management "Check by Phone" module is a subscription based service available to our Web-Link subscribers. Once you're signed up for our Web-Link service, just contact us to enroll in "Check by Phone".

What You Need

A laser printer capable of supporting MICR toner which is most likely required by your bank. Regular laser toner does posses some magnetic properties however this may not be sufficient for your bank's check reader equipment. You'll also need to provide your own blank check stock. Our Collections Management software supports several different check configurations, 3 per page or 1 up, found at your local office supply store or on the internet. An active internet connection is also required for communication with our Web-Link servers for banking information retrieval. An internet connection is not required for printing.

Process Overview

The Check by Phone service has been integrated directly into Collections Management providing a simple interface and almost zero learning curve for you and your collectors.



1. You obtain a payment authorization from the debtor and complete check by phone payment information in the account entry screen. A new button is available to verify the entered ABA routing number and retrieve banking information for the draft from our Web-Link servers. (Internet connection required)
2. Clicking the 'Create Pmts' button will automatically create new Check by Phone database entries, and pre-deposit notice entries for any post-dated payments.
3. A new administrator menu option provides access to all Check by Phone entries with functions for printing pre-deposit notices and deposit drafts. (Pre-deposit notices are also included with the regular batch printing of letters)

Setup

The computer you will be printing check drafts from will require the installation of the special MICR and Secure fonts used by the system. To manually install these fonts:

- Open the *Fonts* control panel. In Windows XP, you will find Fonts under the *Appearance and Themes* category.
- On the *File* menu, click *Install New Font*.
- Select the drive and folder that contains the provided MICR and Secure fonts.
- Select both fonts from the *List of fonts* and click on the *OK* button.

In Collections Management, under the *Administration* menu, select *System Settings*. On the *Misc 2* tab complete the Check by Phone default entries.

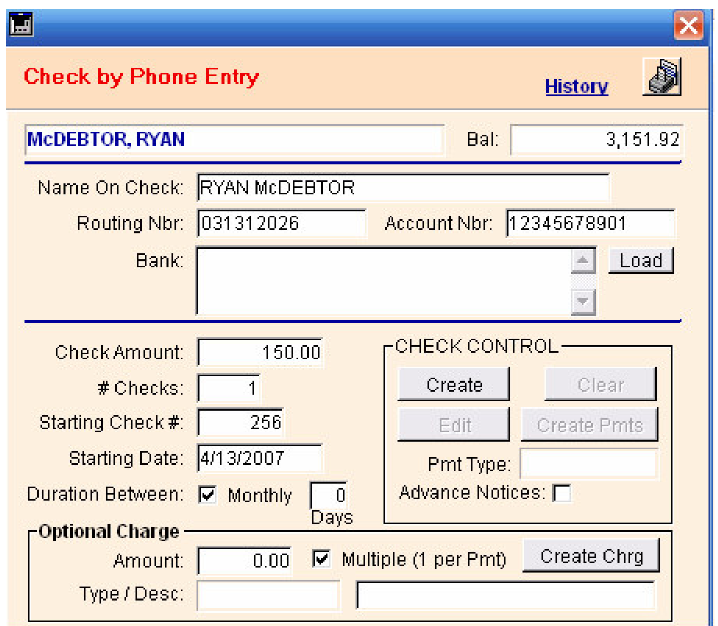
- Pay To – Enter your company name as it will appear on the printed drafts.
- Check Format – Select the format of check paper you will be using.

Add a system letter to be used as a reminder for upcoming bank drafts. In addition to normal account fields, any field from the *Phone_Checks* table may be directly inserted anywhere in the body of the letter. Also, in the *System Settings* screen on the *Misc 3* tab, there is a new entry labeled *Postdate Reminder* where this system letter should be selected. Additionally, fill in the *Advance Days* entry to specify how many days in advance of the deposit that the reminder notice should be scheduled to be run. Please note that federal legislation has stipulated that a notice be sent to the payee a minimum of five days prior to depositing an authorized draft. In addition, for multiple or recurring payments, signed written authorization must be obtained and retained in records for two years.

Usage

<u>Creating Entries</u>

As mentioned in the process overview section above, a Check by Phone entry is created from the *Check by Phone* entry in an account, accessible by the *CBP* button on the *Payments* tab.



1. Obtain from the debtor and enter the:
   - Name on Check
   - Routing Number
   - Account Number
   - Check Amount
   - # Checks
   - Starting Check #
   - Starting Date
   - Duration Between (if multiple checks)

Always obtain proper authorization from the debtor for all phone payments received.

2. Click the Load button next to the Bank entry box to verify the routing number and load bank information from the Web-Link servers. (An active internet connection is required)

3. Click the Create button to create entries for further editing if required. This will activate the *Edit*, *Clear* and *Create Payments* buttons.

4. To edit check numbers, amounts, post dates, or apply amounts click the Edit button.

5. Select the *Payment Type* and check the box *for Advance Notices*, then click the *Create Payments* button.

The system will create your payment entry/entries and for each one will create both a Phone Check entry and Reminder Notice entry in the account. The *History* link at the top of the page will open a list of all *Phone Check* entries in the system for the account.

Printing Reminder Notices

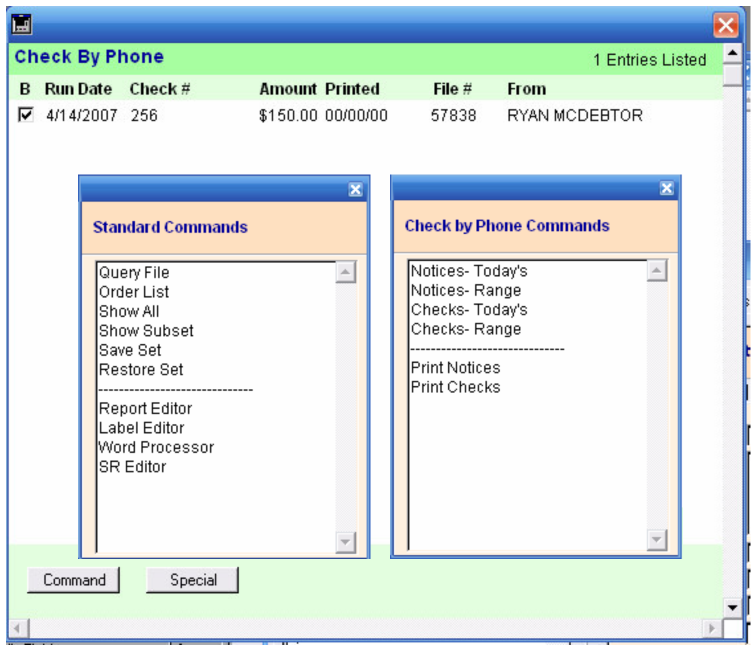
Since *Reminder Notices* take the form of a system letter assigned to the account, they would naturally be printed as part of the *Batch Letters* process as they come due. Notices may also be printed directly from the *Phone Checks* list screen, *Special* button, for any desired checks, and from the detail entry screen for 1 individual entry.

Note: For all payments received which are 'one time' payments, written notification of the transaction should be provided to the payer via mail or email. All postdated or recurring transactions must have a deposit reminder notice mailed to the payer at least five days prior to deposit.

Printing Deposit Drafts (Checks)

Access the *Phone Checks* listing screen from the *Check by Phone* option under the *Administration* menu or from the link on the main *Splash* screen. Like all other list screens in Collections Management it has the familiar *Command* and *Special* buttons at the bottom.

To print reminder notices or deposit drafts (checks) from the list, first query for the entries desired, highlight them, then double-click *Print Notices* or *Print Checks* from the *Special* button.



Double-click on an entry to open the detail screen for that entry. The Print button will allow the option of printing a Notice Reminder, Check Draft, or a separate Deposit Advice stub for the Payer.

Note: When using a 1 Up check format, one of the 2 check stubs printed will be a deposit advice notice which may be sent to the payer.

Printing Check Drafts or Deposit Advise Stubs does require that the following fields be complete:

- Payer Name and Address
- Payee Name
- Check Number
- Deposit On (Run) Date
- Amount
- Routing Number
- Bank Name and Address
- Account Number
- Authorization Date

When a check draft is printed, the system will automatically complete the *Printed Date* and *Time* entries.