Electronic Check Service
Process consumer checks electronically and save time, reduce processing costs and receive next-day access to your funds. U.S. Bank® Electronic Check Service gives you account authorization on paper checks and converts them into electronic transactions. It is the fastest way to build trust in your check acceptance policy, minimize your risk and increase customer confidence.
Check fraud costs are increasing at a rate of 19% per year, according to the American Bankers Association. Build confidence in your check acceptance policy by reducing your risk of check fraud. Every year millions of dollars are lost due to fraudulent check activity. By accessing account information at the time of the transaction, your exposure to these potential losses is minimized.

Each check presented by a consumer will be touched, on average, up to 12 times during processing. By converting checks to electronic transactions, only one person will ever see the printed consumer information. Your business will benefit from increased consumer confidence and loyalty.

A recent industry report forecasted that consumers would write checks for 45.9% of their personal consumption expenditures – more than cash and credit cards combined! In fact, in 1999 consumers wrote over 19 billion checks at the point of sale. Use Electronic Check Service as part of your payment processing strategy and leverage this $2.9 trillion market!

Consumers are becoming familiar with electronic check processing in growing numbers. According to estimates by the National Automated Clearing House Association (NACHA), 32 million checks were converted to electronic transactions in 2000 – exceeding original expectations of 25 million.

Their consumer survey also revealed that 27.6% of consumers who write checks for payment at the point of sale are aware of this process. In addition, 70.1% of them had no prior knowledge before experiencing electronic conversion first hand.
Consumers are the largest market segment originating check payments. With Electronic Check Service, the checks are electronically converted and transmitted like credit card transactions, so funds are available the next business day in your U.S. Bank account. There is no waiting to take deposits to the bank or for checks to clear, optimizing your cash flow management.

Receive Funds Faster

With Electronic Check Service, the checks are electronically converted and transmitted like credit card transactions, so funds are available the next business day in your U.S. Bank account. There is no waiting to take deposits to the bank or for checks to clear, optimizing your cash flow management.

Simplify Back-Office Administration

Eliminate the administrative hassle of tracking and reconciling checks and spend more time on the issues most important to your business. Consolidated reports detail your electronic check and credit card activity, simplifying the reconciliation process. Online reporting, using Merchant C.A.R.E., is also available for quick access to account and transaction information without waiting for your statement.
Implement Electronic Check Service at one of two levels to significantly reduce check fraud and collection hassles.

- **Conversion with Verification:** The check authorization message is routed to the participating drawee bank or a third-party authorizing agent for verification of the probability that the check will be paid, based on information available at the time of the request.

  The authorizing agent makes an accept or decline decision based on access to the checking account and/or a third-party risk management database. You retain the risk of loss.

- **Conversion with Guarantee:** The check authorization request message is routed to the participating drawee bank or a third-party authorizing agent to guarantee the check. A check guarantor effectively buys the check from you at a discount, eliminating your risk of loss.

  The guarantor makes an accept or decline decision, based on access to the checking account and/or third-party risk management database. The guarantor bears the risk of loss.

Combine the service levels by creating a floor limit to activate Guarantee, below which only Conversion with Verification is utilized.

**Take Advantage of Quality Support from Start to Finish**

Utilize our dedicated experts to determine the check acceptance solution that is right for you. Assistance will be provided throughout implementation to ensure your staff is fully educated about the process.

Ongoing customer support is available to you 7 days a week, 24 hours a day.
U.S. Bank® Merchant Payment Services has provided electronic payment solutions to merchants for over 30 years. This specialized experience helps us accurately build purchasing solutions to optimize your business.

- Top 10 Processor Nationwide
- Strategic Resource to Fortune 2,000 Companies
- Over 120,000 Merchants Nationwide
- Significant Industry Board Representation

U.S. Bank® Merchant Payment Services is backed by the strength of U.S. Bancorp®, the eighth largest U.S. banking organization with $160 billion in assets and a broad range of financial products. Let our combined size and strength be a strategic element in your successful business plan.

- 2,231 Branch Locations in 24 States
- Comprehensive Financial Solutions:
  - ATM & POS Processing
  - Business, Corporate & Purchasing Cards
  - Cash/Treasury Management
  - Corporate Trust Services
  - Employee Benefits
  - Financing
  - International Banking
  - Investing

For more information, contact U.S. Bank® Merchant Payment Services at 1-800-432-9413 or send an e-mail to merchant@usbank.com.