



## Frequently Asked Questions

- 1. How do I know if my organization will benefit by using The Payments Company services?** If your organization still pays most vendors with checks, has annual accounts payable spending of \$10 million or more, pays more than 150 vendors each month and lacks internal resources to implement e-Payments, The Payments Company will benefit you.
- 2. What are the benefits of paying vendors electronically?** Our innovative solution provides you with more predictable cash management, improved efficiency, lower costs, and the opportunity to earn cash rewards.
- 3. Why would our vendors want to accept VISA® for payment?** Many companies accept VISA® to pay invoices because they receive good funds and faster settlement.
- 4. How much can we expect to save?** We have clients that save over \$200,000 annually in net rewards. You will also save on the cost and resources involved with check printing, bank reconciliation, and bank fees.
- 5. Can you look at our vendor payments and see how much we'll save?** Yes, we do this for many clients at no charge. We can sign a confidentiality agreement and review a sampling of your vendor payments. Using our database of vendor payment methods, we can better estimate how much you can save.
- 6. Do we have to sign up for a credit card or a purchasing card program?** No, our unique solution leverages virtual card processing to complete vendor payments on your behalf. There is no need to distribute cards to your employees which allows you to manage risk, control purchase activity, and reconcile transactions.
- 7. Do I have to change my accounting system to use your service?** No, our solution uses your check run print file as the source of payment instructions.
- 8. Do you print checks for vendors that aren't eligible for electronic payments?** Yes, we process all of your vendor payments, regardless of payment method. We have partnerships with major financial institutions and payment processors that enable us to provide you with a complete solution to your payment processing needs.
- 9. Why can't I just use my bank to make my vendor payments?** We have a unique solution where we do the work for you to enable electronic payments. We enroll your vendors, determine the best way to pay each one, process and reconcile payments, and send email instructions to your vendors each time you make a payment. These are just some of the value added features we provide.
- 10. Why would my vendors want to transition to this service model?** Your vendors will benefit by receiving payments faster, with good funds in methods they already accept. They will also have online access to track and research payments and, where ACH payment is the best fit, they will be able to enroll electronically and securely provide bank account information for receiving payments.