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... still love writing checks. In fact, the latest data from the Association for Financial Professionals (AFP) shows that B2B payments by check actually increased between

May. 01, 2018

2400

19\_\_\_\_ 91-548/1221

PAY TO THE ORDER OF \_\_\_\_\_ \$

\_\_\_\_ DOLLARS

FOR \_\_\_\_\_

⑆ 122105278⑆ 6724301068⑆ 2400⑆

Routing Number Account Number Check Number

There was a time when hearing “the check is in the mail” was like a vote of confidence. People didn’t worry about delays or identity theft. But times have changed, and new technology has given us faster, more efficient ways to pay.

Accountants, whether in a larger organization or advisors to small business owners, still love writing checks. In fact, the [latest data](#) from the Association for Financial Professionals (AFP) shows that B2B payments by check actually *increased* between 2013 and 2016.

But just because accountants want to keep using checks doesn't mean they should be

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To protect against fraud, financial professionals want more secure payment options that don't require sensitive information from the payee, have limited touchpoints and offer multiple layers of control.

### **Paper takes patience**

Paper checks are slow, especially when combined with snail mail. It doesn't take much to pop a check in the mail, but writing the check, getting it signed and waiting for it to reach its destination can take a while. Checks can be lost or compromised in transit, and your account information can end up in the wrong hands.

Paper slows down all processes it touches. Both payers and payees prefer direct, timely delivery to prevent checks from getting lost in the mail.

### **Paper's cash flow conundrum**

When the check is in the mail, funds are trapped in transit for an average of two days. If you're away from your office and need to make a payment on the spot, you'll have to expedite it and pay a hefty courier charge.

Companies want a flexible payment option that gives them control over their funds and the speed to time disbursements to the last possible second. After all, cash flow is king!

### **The hidden fees of paper**

If your company send checks by mail, you may be paying more than you expect. [Bank of America](#) estimates the cost of issuing a paper check can range anywhere from \$4 to \$20, based on the price of the check and shipping, plus the time employees spend writing, mailing, collecting and reconciling the check. The cost of postage alone can

add up to a good chunk of change. According to Bill.com, businesses spend [\\$235 on](#)

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From recycling rainwater for carwashes to powering their facilities with solar panels, businesses are looking for ways to reduce their carbon footprint. Switching to an electronic payment solution can help them reduce their paper footprint.

### **eCheck solution drives efficiency**

From going paperless to using workflow apps, companies are taking steps to make their operations more efficient. They are embracing new technology, connecting with tech-savvy consumers, delivering a superior customer experience and making sales.

To keep the momentum going, they need a payment solution that retains the wide acceptance of a check, offers digital speed and security and the simultaneous delivery of remittance information, but does not require businesses to modify systems and processes. One such solution is Deluxe eChecks.

With eChecks, payers send payees notification emails with links to secure sites housing their checks and remittance information. Payees access and print checks on their printers, and deposit them at their financial institutions like any other paper check. No sensitive information is required from the payee and the transaction takes place at the speed of email.

And during Small Business Week only, Deluxe is offering accountants an opportunity to get 25 Deluxe eChecks free of charge, by calling 877.632.7573 and mentioning the code DLX\_small\_business\_week. For more information on Deluxe eChecks and the benefits to accountants and other businesses, visit: [www.deluxe.com/echecks](http://www.deluxe.com/echecks).

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