

AUTOMATED PAYMENT SYSTEMS compared to a "Full Service" collection company

If your company is considering using a "full service" collection company, here are a few important facts that you should consider:

"Full service" is a term that is used to describe the services that certain collection companies do for their business clients. A business uses a "full service" collection company to send out the business's monthly customer billing statements, send coupon books, collect payments, and send past due collection letters.

Disadvantages of a "full service" collection company:

1. In nearly all cases, the business that uses a "full service" collection company will pay service costs that are substantially higher than the costs that the business would incur to do those same services on their own.
2. Business owners feel that they give up much of the control over their customer accounts by turning them over to another company.
3. Your customers send their payments directly to the collection company. The collection company will then reimburse your business at a later date. This can cause significant delays in receiving the needed funds to operate your business.
4. The employees at the collection company will become your customer service department. You will have no control over the way your customers are handled.
5. Past due accounts. The collection company will usually send out a few collection letters. If the account continues to be uncollectible the collection company will usually turn the past due account back over to your business for further collection action. Your business can send out the collection letters for a much lower cost. If your past due accounts require legal action, then hiring a local bad debt collection service will be far more productive than using a collection company whose office can be too far away to have any success in collecting the past due payments.

Advantages with Automated Payment Systems:

1. When your business uses Automated Payment Systems, you maintain all the control. APS will process all of your customers automated payments, just as your business needs them, and deposit the funds directly into your bank account the next day.
2. Whether your business uses customer ledger cards or an advanced business management software program, APS can process your customers automated payments. The process can be customized to fit your business's needs, making it simple and efficient. Business software programs are readily available for nearly all business types. Within the software will be all the necessary features you will need to easily manage your customer accounts.
3. The cost for your business to use Automated Payment Systems can be less than 'half' the cost of a single postage stamp to collect each automated payment.
4. Your customers will appreciate the relationship they have with your business. That's the reason they came to your business in the beginning; to do business with you, not to be turned over to another collection company.
5. Automated Payment Systems has been specializing in electronic payment services since 1987. Let APS show you how you can maximize your income, minimize your costs, and provide a great service to your customers.

