

RELIAFUND ACTIVATION SYSTEM

Electronic Payment FAQs for Billers



Frequently Asked Questions about electronic payments.

What are Electronic Payments?

Electronic Payments are electronic transactions such as credit card charges or deductions from a checking or savings account. They're used in place of paper checks to pay bills and other recurring charges. E-Payments are sometimes called automatic debits, automatic payments or ACH payments.

Are Electronic Payments reliable?

Electronic Payments are very reliable. They've been around for almost 40 years, and use trusted credit card processing platforms or the same network as Direct Deposit – the Automated Clearing House (ACH) network. Billions of transactions are made via Electronic Payment each year.

Are Electronic Payments secure?

Electronic Payments are confidential transactions. Just one or two authorized people see them. In contrast, checks pass through three to nine hands as they are processed, creating a greater chance of identity theft. In addition, customers who use Electronic Payments are protected by numerous consumer protection laws including the Electronic Funds Transfer Act of 1978, known as Federal Regulation E.

How are Electronic Payments tracked?

Each Electronic Payment is deducted from your customer's financial account on the due date each month.

Your customer's bank or credit card company tracks them and reports them on your customer's statement.

Can Electronic Payments affect my customers credit rating?

Electronic Payments help your customers maintain a good credit rating because bills are paid on time, every time.

How many people use Electronic Payments?

More than half of U.S. households use Electronic Payment for at least one recurring payment.

How do Electronic Payments work?

Your customer authorizes you to initiate e-payments. On the due date of the bill, your business application automatically sends a withdrawal transaction to your customer's bank or credit card account, and the money is transferred electronically to your commercial bank. You have no other access to your customer's financial account.

What are the benefits of Electronic Payment for my customers?

Electronic Payments save your customers time, money and hassle. Your customers will enjoy a simple, safe and smart way to pay you. And your customers will feel good because Electronic Payment is "green" – it's good for the environment.

Contact Information

What are the benefits of Electronic Payments for my business?

Electronic Payments from ReliaFund make your collections and payment processes more efficient, and they may even lower your credit card rates. You'll enjoy faster cash availability and an improved audit trail.

How do I use Electronic Payments?

The business application you use supports Electronic Payments from ReliaFund. Contact your software publisher for information on using your application's payment-related features.

How do I get my customers to activate E-Payments?

The ReliaFund Activation System provides tools, tips and techniques to help you promote the use of Electronic Payments by your customers / payers. Visit the ReliaFund Resource Center (www.reliafund.com/resources) for more information.

If you'd like to create a custom marketing campaign to promote Electronic Payments and you need assistance, contact Tom Kuder at Entente for a no-obligation estimate. tom.kuder@entente1.com

Powered by



Learn More About ReliaFund

www.ReliaFund.com