

# Smarter Payouts:

## A Checklist for Reducing the Administrative Burden of Checks

86% of organizations use checks for outgoing payments\*, making this method one of the most common ways to disburse funds to customers and workforces. But although they may be the right choice in some situations, check-based payouts come with a steep administrative burden. By switching to a modern payout solution, businesses can streamline their payment processes while delivering an improved customer experience. **Use this checklist as a starting point to assess your payment needs and discover new ways to save time and resources.**



### CONSIDER DIGITAL ALTERNATIVES.

If checks are your primary method of payment, your team is likely spending hours on everything from stuffing envelopes to reissuing lost checks.

Digital payments are automatable, more cost-effective, and generally lead to fewer delivery issues since they are sent straight to the recipient's email.



### OFFLOAD ESCHEATMENT.

Complex escheatment laws, which vary by state, govern how businesses must handle unclaimed funds. Escheatment is not only time-consuming for your accounts payable team, but errors can lead to steep fines. By switching to a third-party payouts gateway, businesses can reduce the labor and risk of handling this complex process.



### OUTSOURCE CUSTOMER SERVICE.

From lost checks to incorrect payment amounts, customer issues can be time-consuming to make right. Working with a full-service payments provider enables your business to outsource customer service and reduces errors and friction, leading to fewer customer complaints.



### IMPLEMENT INTELLIGENT FRAUD CONTROLS.

65% of organizations reported payments fraud attacks or attempts in 2022, and checks were especially vulnerable.\* Check fraud creates extra work for your team, requiring them to void and reissue the check, alert the issuing bank, and file an insurance claim for each compromised payment. Today, secure payment methods and A.I.-enabled fraud detection solutions enable you to stop fraud before it happens.



### LEVERAGE REPORTING AND ANALYTICS.

Reporting and analytics tools within a corporate payouts gateway make it simpler to get a clear view of your program and optimize as you go. You can unlock insights into spending patterns and identify cost-saving opportunities to extract more value from your program—without a heavy lift for your team.



### RELY ON THE EXPERTS TO HELP GROW YOUR BUSINESS.

Running your disbursement operation in-house is complex and time-consuming—and you may be missing opportunities to drive revenue and customer loyalty. Partnering with the experts to create engaging and personalized payout programs can put new opportunities at your fingertips.

Ready to discuss how Onbe's corporate payouts gateway can help your business save time and maximize ROI? Reach us at [www.onbe.com/lp/contact-sales](http://www.onbe.com/lp/contact-sales).

\*Association for Financial Professionals (AFP)