

# Solution Brief



## Convert AR into Payment Plans & Improve Collections

Payment plans help customers pay their bill. You benefit from reduced defaults and fewer accounts going into collections.

### Suffering from Slow Pays and High Collections Costs?

In today's economy, more and more consumers are having a tough time making ends meet. When it's time to pay your invoice, too often your customer can't pay what is due.

Until now, your choices have been limited. You can work out payment terms with the customer and manage it manually, but that isn't very effective when you have a large volume to track and process each month. Or, you simply turn it over to a collections agency and let them handle it for a fee. Unfortunately, customer relations are damaged because they were turned over to collections and, if the account is collected, often you end up settling for pennies on the dollar and pay a fee to the collection agency.

### ExtendCredit.com Offers a Better Solution

Using ExtendCredit.com, you can offer your AR accounts the option to go on a payment plan and let ExtendCredit.com handle the process from start to finish for you. How it works is similar to extending credit to a new customer.

You define the payment plan(s) you want to offer - you set the terms, interest rate, and amounts you are willing to finance.

You decide which AR accounts are eligible for payment plans and load them into ExtendCredit.com. We provide an option to upload data electronically to save you time and the risk of inputting information incorrectly.

You put them on a payment plan and get their bank account information so payments can be made directly from their bank account.





### Imagine the Possibilities...

- Increase sales, profits & customer loyalty
- End reliance on 3rd party financing options
- Eliminate time consuming, error prone manual financing activities
- Create, advertise & manage payment plans that drive traffic and ensure profitability
- Convert receivables to payment plans and reduce write-offs and collections



In-house Finance Plans Simplified

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ExtendCredit.com processes the payments each month and handles missed or failed payments for you with the customer.

Payments received are deposited directly into your bank account.

In those situations where accounts are deemed in default, ExtendCredit.com notifies you and you decide if they should be sent to collections or written off. If sent to collections, ExtendCredit.com handles everything for you and keeps you notified as things progress.

### You Benefit

- ExtendCredit.com automates the process for you saving you time and reducing errors common with manual processes.
- ExtendCredit.com improves your cash flow from better collections and reduced use of outside collections services.
- When you do need a collections service, ExtendCredit.com offers an integrated service with a proven agency at a competitive cost.

Best of all, your customers appreciate being treated with respect and you keep your customers happy and loyal.