



CapitalQ[®].com
Payment Solutions
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RETHINK CLAIM PAYMENTS

If you're receiving paper checks for claim payments, it may be time to rethink your options. The industry is rapidly moving toward electronic payment acceptance, and we've got an effective solution that addresses the specific needs of healthcare providers.

Transend Pay expedites claim payments and offers standardized remittances for more efficient administration. Transend Pay can help healthcare providers to enhance cash flow through fast payment receipt and streamline reconciliation through inclusion of remittance data with each payment.

It's easy to get started. Transend Pay can be activated as a payment method alongside your other payment services, and you don't have to be processing credit and debit card payments with Elavon to take advantage of the service. Visit elavon.com/transend to learn more.

PAYMENT SOLUTIONS COMPARISON TABLE

	CHECK	VIRTUAL CARD	TRANSEND PAY
FUNDS AVAILABILITY <small>(as measured from the time a payer initiates payment)</small>	3-7 business days	2-3 business days	1-2 business days
ENROLLMENT	<p>No enrollment required.</p> <p>Widely accepted, but there is a time commitment required to record and deposit each check which may delay cash flow.</p>	<p>Healthcare customers need to have an agreement with the merchant card-processing provider. Providers also need to have a POS processing system/terminal to key in virtual card data.</p>	<p>One-time enrollment is required for new customers who sign an agreement with Elavon. This one-time enrollment allows providers to electronically receive claim payments from current and future payers registered in the program.</p>
RISK	<p>Paper checks may be stolen and forged for payment by unauthorized persons.</p> <p>Paper checks may be lost or misplaced.</p> <p>Replacing paper checks with electronic payment may help reduce fraud and lost checks.</p> <p><small>Source: Treasury & Risk, "A Primer on Payment Fraud in 2013," June 18, 2013.</small></p>	<p>Virtual credit cards are limited to single use and expire if are not used within a specified time period (e.g., 30 days).</p> <p>Paper-based virtual cards may be used by anyone with the ability to accept card payments, which may increase the risk of theft or erroneous processing.</p> <p>Paper-based virtual cards may be lost or misplaced.</p>	<p>Electronic payments are sent at the time of payment generation.</p> <p>Electronic payments are limited to one-time acceptance. Payment is secured between payer and provider.</p> <p>Payments are deposited directly into the customer's designated account.</p>
COST	<p>Checks received directly by a healthcare provider may have little to no direct cost. However, indirect costs associated with paper check processes can slow down cash flow and increase administration. Electronic deposits do not require staff to open, record, reconcile, and deposit payments, offering time saving versus checks.</p>	<p>Visa® and MasterCard® interchange rates range from 2.05% and 2.95% and usually include a \$0.10 per item fee. Additional fees may apply.</p> <p><small>Source: Visa® and MasterCard®</small></p>	<p>A flat 1.5% transaction fee will be applied on each payment that is processed through Transend Pay. No other fees apply.</p>