

The Real Costs of Check Payments— How Much Can ePay Save You?

When considering your existing costs for paper payments, some costs are obvious. These costs include:

1. Check stock
2. Paper
3. Printers
4. Toner
5. Envelopes
6. Postage

However, there are other costs that are somewhat hidden and a lot more complicated to calculate such as:

1. Labor costs for stuffing and mailing envelopes
2. Adjuster time spent providing payment statuses to providers
3. Resubmissions of bills due to the slow nature of paper payments

4. Employee churn and retraining costs due to lower employee satisfaction
5. Annual activities like tax filings and their associated costs
6. Escheatment related costs for unclaimed payments

Summed up, check payment costs can be far more than what most organizations expect. Electronic payments not only streamline the process via speed and security, but also allow more predictability in terms of costs.

By paying every single provider in their preferred and pre-selected modality backed by a signed contract, we are making provider abrasion a thing of the past. Using a payor's data, we can create a tailored analysis of what percentage of their payments can be digitized while using ePay. This will be reflected in percentages of dollars, bills and providers.

If you would like us to run your data against our provider network to create a tailored estimate on possible digitization and savings, please provide us with the below data for 12 months.

Bill Number	Date	Provider Tax ID #	Provider Name	Paid/Amount Allowed
1	1/1/2023	123456789	Joe Smith Nursing Home	\$1101.00

If you provide us with your current payment costs by factoring in the costs discussed above, we'll build a tailored ROI model for you.

Depending on a payor's current costs, we have been able to lower payment related costs from anywhere to 60% to 90%.