

THE PATH TO REMOTE DEPOSIT

By Tom Screeden, BANKWEST

In these challenging times, small business owners are stretching to achieve stronger results with fewer resources. For many, managing cash flow has become the primary focus and a further strain on precious resources.

As a trusted advisor, BANKWEST is always searching for opportunities to assist our business clients with new banking services that can save time and money. Remote Deposit Capture (RDC) is one of the newest and most talked about deposit services in banking and can help small businesses by streamlining and reducing time spent on banking and deposits, and by making funds available sooner. It allows your business to deposit customer checks from the convenience of your company's personal computer. No more added delays waiting for funds to clear. No more rushing to make deposit cutoffs. And no more transportation or courier costs.

It's fast. It's easy. It's available 24/7.

1. You'll need a PC with high-speed Internet connection and a scanner and software provided by BANKWEST.
 - Simply scan the customer's check to create a check image deposit item. During scanning, MICR-line information is read from the check. Character-recognition software reads the check's courtesy and legal amounts; at the same time, an endorsement can be printed on the back of the check, which can speed and simplify the deposit process.
 - An electronic file of the check is sent to BANKWEST via a secure Internet connection.
 - The deposit becomes available according to our existing availability schedule.

Improving funds availability

Getting checks deposited the same day, before the ledger deadline, is the key to improving funds availability. The character-recognition software reduces the number of key strokes in the data entry and deposit balancing function, helping to speed up the deposit preparation process.

Many users will be able to improve (reduce) their deposit float for a portion of their deposit by about one business day, especially if hand delivery of bank deposits by employees miss the end of banking day deadlines.

Getting started

Call a BANKWEST loan officer at 763-477-5231 for help with evaluating whether Remote Deposit is right for you.