Why Use Electronic Payments?

Businesses have begun to migrate away from paying vendors by check. With an increase in electronic payment options, businesses are taking advantage of a wide range of options that allow them to pay their vendors more quickly, reduce risk, increase control, and give more visibility into cash flow.

	MOST COMMONLY USED FOR	HOW DOES IT WORK?	COST	RISK	SPEED	SUMMARY	MINERALTREE PAYMENT OPTION
ACH Debit Pull	• Payroll • Online Bill Payment	Electronic batch payment system, where the payment initiated by the payee or vendor.	$			Generally no cost to the payer.	✓
ACH Credit Push	• Vendor payments	Electronic batch payment system, where the payment is initiated by the payer.	$ $			Can be one of the safest, most controlled form of electronic payments, but is generally available only to larger corporations with higher volumes.	✓
Credit Card	• Retail purchases	Merchant-initiated transactions paid from the cardholder's credit line.	$			A personal payment method that is usually not accepted by vendors due to processing fees.	✓
Debit Card	• Retail purchases	Merchant-initiated transaction where the purchaser pays directly from a bank account.	$			Though cheaper than credit cards, merchants still have to pay to accept debit cards, and debit cards offer little protection for purchasers.	✓
Commercial Card	• T&E Expenses • Recurring payments • Vendor Purchases	Credit card that businesses provide their employees paying directly from a corporate credit line for business related purchases.	$			A credit card issued to employees based on company credit line that allows for instantaneous payments that are often difficult to track and reconcile.	✓
Virtual Card	• Vendor payments	Single-use, 16-digit number that issuers provide companies to pay for specific transactions.	$			A very secure payment method used for vendor purchases enabling businesses to receive rebates.	✓
Purchasing Card (P-Card)	• Corporate purchases	Form of company credit card that allows purchases to be made without using a traditional process of invoice creation.	$			A credit card issued to employees allowing them to buy goods and services without going through the process of creating purchase orders.	✓
Wire Transfer	• Real-time payments (domestic and international)	Real-time payment method from one account to another.	$ $ $			A real-time, instantaneous transfer of funds worldwide that is the most risky B2B payment method.	✗

THE FACTS

More than 1/2 of MineralTree customers use electronic payment methods

74k+ Electronic payments have been made by MineralTree customers

THE BOTTOMLINE

With **MineralTree Invoice-to-Pay,** our customers are saving time and resources by taking advantage of the many electronic payment methods that are available to them.

KEY: **Cost:** Inexpensive | Average Cost | Expensive | **Risk:** Little | Moderate | Significant | **Speed** < 48 Hours | Instantaneous Payment

mineraltree®

LEARN MORE ABOUT ELECTRONIC PAYMENTS AT www.mineraltree.com