

CASE STUDY - Adoption Agencies

The Problem

Adoption Agencies would continually run into issues when needing to get funds to birth mothers located across the country. The agencies would have to either go purchase a generic gift card, load funds to the card and then ship that to the birth mother. The other option was to send money via wire or money gram. Both of these options are costly and time consuming. Once these funds were sent, there was no tracking or reports to make sure the money was being spent for the right purpose.

The Solution

Market researchers estimate the cost of issuing paper checks to be nearly \$10 per check. Contrast that with the roughly \$1 per transaction for electronic payments (ACH). Labor costs comprise the largest expense incurred from in-house payment operations. But there are also costs for materials like printers and envelope stuffing and sealing machines; postage; and supplies, including highly secure check stock, MICR toner, and envelopes. Businesses will also pay bank fees and incremental charges for fraud protection, such as positive pay, check reconciliation services, and retrieval of transaction history and check images.



OUTCOME

Andrea Jenkins - Heart to Heart

“Before using Rapid, we spent a lot of time going to the bank getting cash and filling out reimbursement forms. Many payroll hours were spent sending MoneyGrams or Western Union to our clients out-of-state and taking cash to in-state clients many times during the week. Since we started using Rapid, we have been able to track expenses more accurately, found a reliable way to help with our client's expenses, (especially on weekends and after hours) and almost eliminated outside costs and fees to send money. Having a way to control cash has also been a huge advantage!”