



# Real Estate & Property Management Payment Solutions



## The Challenge

Common challenges for property management companies include improving funds availability, reducing administration associated with processing monthly payments and improving collection efforts. A traditional method for payment has been check acceptance in its various forms – lockbox processing, check conversion via ACH or simply paper checks deposited to the bank. While credit and debit card acceptance has generally been discouraged due to processing fees, a new *Visa/MasterCard* interchange rate category may significantly change the payment landscape for property owners and provide new opportunities for acceptance.

## The Solution

**Lakeshore Payments** can assist your company in understanding the opportunities for electronic payment in property management. We will help you answer the following key questions:

**Should you be implementing new payment acceptance programs** for credit, debit, check ACH direct billing or Remote Deposit Check Capture? Can card programs be implemented for specific segments to improve cash flow and reduce administrative issues? What fees can be allocated to your tenants or users?

**If you already accept credit and debit cards** are you qualifying for the best interchange rates and how can you further reduce processing costs? Are you leveraging new payment technologies such as mobile to increase on time payments? Do you have the resources in place to meet PCI Compliance requirements for data security?

## Benefits of Acceptance – Owner:

- Save time processing payments
- Simplify collection process with recurring billing applications
- Realize potential for additional revenue stream thru convenience fees
- Implement automated payment reminders
- Improve tenant retention
- Improve consistency of cash flow

## Benefits of Acceptance - Tenant:

- Multiple payment options including credit, debit, check or ACH billing
- Increased convenience with online, recurring billing or Mail/Phone payment options
- Payment reminders to email and mobile phone
- Avoid late fees - No set up fees

**Lakeshore Payments** offers integrated solutions for credit, debit and check processing for consumer payments. Whether you require real time, online, back office or recurring billing capabilities our program offers broad acceptance options along with the reporting features necessary to operate your back office efficiently. Our **Interchange Management** program focuses on optimizing each and every transaction and our **Relationship Management** team is dedicated to supporting your day to day operations.