

Check Conversion

Converts Payday Loan Collateral Checks into Electronic Debit Transactions

The need for automated check processing springs from the growing difficulty of payday advance providers to verify funds over the phone. REPAY may offer a cost-effective and efficient solution if:

- *You have difficulty obtaining account and funds verification from your clients' banks.*
- *You want to limit your expenditures on cashier's checks for payment processing.*
- *You want to reduce the time and energy expended by staff going to the bank to submit checks for payment.*

There is a per store, per month subscription charge for use of the REPAY software and a nominal transaction fee — significantly less than the cost of a cashier's check. The key features of this product are:

- *Reduced cashier's check fees*
- *Time and efficiency gained from no longer needing to call or go to the bank*
- *Reduced return item fees*
- *Increased collections and reduced charge-offs*

In order to process a check, a payday store must have a paper check with routing and account numbers and the amount to be debited. REPAY allows payday advance providers to cash checks instantly and electronically with only an Internet connection, REPAY software, a check scanner and contract language that includes references to EFT. The purchase of the check scanner can be coordinated with your purchase of REPAY software.

While the REPAY service is only available for accounts held at banks participating in the VISA POS Check Conversion Network, many major banks permit processing through this network, including Bank of America, Branch Banking & Trust (BB&T), Wachovia, First National Bank of Omaha, US Bank, State Employees Credit Union, Navy Federal Credit Union, Suncoast and Bank One.

Intelligent Data for Smart Decisions

**VISIT TELETRACK ONLINE AT www.teletrack.com/check
OR CALL US TODAY AT 1.800.729.6981.**

Did You Know?

Teletrack's highly predictive data is used in a variety of industries for scoring and predictive modeling

Teletrack can help you comply with the Patriot Act by providing access to the OFAC SDN list on a real-time basis

Teletrack has multiple databases to help you with everything from up front risk mitigation to back end skip-tracing

- Charge-Offs
- Paid Charge-Offs
- Open Loans
- Previous Inquiries
- Consumer Identification Database
- Bankruptcy Information
- Landlord/Tenant Court Records
- OFAC SDN List
- MICR Data

Teletrack is constantly evaluating and testing new data sources

Teletrack is a wholly-owned subsidiary of First Advantage Corporation

ABOUT TELETRACK

Founded in 1989, Teletrack provides lenders and businesses with the actionable intelligence they need to make smart decisions. Businesses across the country access our consumer data for risk mitigation, identity verification, fraud detection and skip-tracing. In a climate of increased regulation, we give our customers the ability to manage "risk" well beyond mitigation to "opportunity maximization." Teletrack is a wholly-owned subsidiary of First Advantage Corporation, a leading risk mitigation and business solutions provider.

Teletrack receives information from a variety of sources. Our databases contain unique consumer information that isn't available from other information providers. When you use Teletrack, you gain *Actionable Intelligence* — the right information at the right time so you can make the right decisions for the right reasons. Actionable intelligence creates new opportunities for you and your applicants.

As an FCRA-compliant consumer reporting agency, Teletrack gathers records from businesses across the country that cater to non-traditional credit consumers. Using dual state-of-the-art data centers, Teletrack delivers unique data and decisioning solutions to a variety of businesses including payday loan companies, rental purchase stores, cable/telecom companies, non-traditional consumer finance businesses, non-prime auto lenders and credit unions. Teletrack's unique data includes credit inquiries, account charge-offs, paid charge-offs and open loan data from businesses whose target market is primarily high-risk, non-prime consumers. The Teletrack databases also include Landlord/Tenant Court Records from across the U.S. and consumer bankruptcy data.



A First Advantage Company

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