

Case Study



Monroe Bank & Trust Monroe, Michigan

Doug Chaffin, President and CEO

The Challenge

As a financial partner, we saw our business customers focusing on collections rather than operations. Their time shouldn't have to be invested in dishonored checks. In an effort to be the premier provider of financial services in the communities that we serve, we sought to uncover an efficient and convenient solution for our customers.

"We recognized that a business owner's primary focus should be on the day to day operations of his or her company", Chaffin explained, "Their time shouldn't have to be invested trying to collect on dishonored checks which have been presented to them."

The Solution

After deliberation, Monroe Bank & Trust's Senior Management board chose to implement Infinity Business Group's **Full Service Check Recovery Program**. This allows our business customers to accept checks for payment and direct their primary focus on business. "The deciding factors in going forward, is that the program is offered at no cost to the bank's merchants, and really provides a value-added service to match the banks current offerings."

Infinity Business Group electronically represents dishonored checks to recover 100 percent of the checks' value. Collections are significantly increased because of multiple re-presentments and verifications of funds. Monroe Bank & Trust found a way to consolidate functions and offer a new value added service to new customers and existing customers. The bank also participates in the revenue program.

"The collection process invokes the use of proprietary **Full Service Check Recovery Technology**, which improves the collection rate of bad checks written to area businesses. Not only does the collection rate increase," Chaffin said, "but it decreases the time, money, and effort business owners must allocate to recover bad checks."

The Result

The merchant's need is completely fulfilled because the burden of collecting funds from dishonored checks has been alleviated. The 24/7 website has served as a valuable tool for the merchant to watch the checks collected. In a short time, the bank and its business checking customers realized improved results.

Monroe Bank & Trust can focus on being a bank and let Infinity Business Group do all the collection for the customer. The early success that was enjoyed by Monroe Bank & Trust was because of a strong working relationship with the implementation team at Infinity Business Group. The transition was smooth because of the weekly calls, updates, and Q&A sessions.

