

## Billtrust's Payments 360 Takes Paper Out of The Payment Process

*Billtrust helps companies accelerate cash flow by addressing the growing trend in online third party payment.*

Jamesburg, NJ ([PRWEB](#)) May 28, 2009 -- Billtrust, the leading billing service provider, today announced the launch of Payments 360, a new service that helps companies benefit from the growing trend in online bill payment. More and more households are paying their bills online through their banks or other third party alternatives. A study by Javelin Strategy and Research estimates that 32 million households are using online payment today. According to the study, this number is expected to grow to 42 million by 2012.

Unfortunately, the majority of mid-market businesses do not have an electronic connection established with bank bill pay sites and other payment origination points. Therefore, the online payments being made by their customers result in paper checks being issued and sent to the biller. This creates inefficiencies throughout the payment process. A bank, that would prefer to send payments electronically, generates a paper check that is sent by US Mail to the biller. The biller, which would prefer to receive the payment electronically, is faced with higher costs of handling a paper check, along with receiving the payment 2-3 days later than they would if it was sent electronically.

With [Payments 360](#), Billtrust customers now have access to virtually every online bill pay network via a single connection. No matter how a payor originates payment (their Bank, Third Party Payment Sites, QuickBooks™, Quicken™, Walk In Payment Centers), a business using Payments 360 would receive the payment electronically overnight, rather than have to deal with paper. This means a company can transform costly third party paper checks into streamlined electronic payments. Further, by receiving the payments electronically it is easier for a company to match the payment data within their system.

One of Payments 360 early customers is Shenandoah Valley Water Company, a leading manufacturer and distributor of water products based in Virginia. According to Michele Saxman at Shenandoah, "Payments 360 has been a great service for us. Posting third-party checks is a big hassle because they don't include remittance stubs. Now we get paid overnight and post to our system electronically. This has been a vast improvement."

Flint Lane, CEO at Billtrust adds, "From inception, Billtrust's goal has been to help billers solve inefficiencies within the bill presentment and payment process. These inefficiencies are often caused when transactions that should settle electronically are still stuck in some type of paper form. Payments 360, like many of our services, is geared towards eliminating paper entirely from the bill delivery process."

### About Billtrust:

Headquartered in Jamesburg, NJ, Billtrust is a leader in outsourced billing solutions. The company's flagship product and service suite, called CompleteBilling, consists of paper, fax, e-mail and online billing ([EBPP](#), [EIPP](#)). In addition, the company provides expert bill design, in-bill marketing services, and an integrated online customer service tool called CustomerCare. These comprehensive tools automate the billing process, enabling businesses to save money, increase productivity, improve cash flow, and seamlessly migrate to electronic delivery. More than 350 companies nationwide rely on Billtrust for their billing needs. For more information, visit Billtrust online at [www.billtrust.com](http://www.billtrust.com).

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