

New service helps businesses migrate from paper checks to electronic payments

OffChex launched it's new paper check migration service, allowing businesses to migrate paper check payables and receivables to electronic payment methods

CHICAGO, IL, USA, January 3, 2024 /EINPresswire.com/ -- <u>OffChex, Inc.</u>, a new Chicago-based payment consultancy, has announced the launch of its new check migration and consulting service, helping businesses



reduce or completely eliminate paper checks - replacing them with electronic payment methods. The service provides clients a means to achieve fully digital payments across vendor and customer accounts, reduce manual paperwork and expenses, and mitigate fraud risks associated with paper checks.

Today, as much as 40% of B2B payments and <u>trillions of dollars</u> are still made with paper checks. Small, medium and some large enterprises have limited resources to address the challenges of paper checks and finding solutions are an increasingly critical need for many businesses. Outsourcing to experts is an attractive way to streamline payments, reduce fraud risk and free up staff time. OffChex provides a turnkey solution and manpower to quickly and efficiently move to more desirable payment methods, such as electronic ACH.

"Paper checks represent a "last mile" challenge for many businesses who want to reduce manual processes, streamline payments and take advantage of automation technology. Today, more and more businesses are challenged with the manual nature of paper checks, not just as a costly payment method versus ACH or real-time payments, but also due to the increasing fraud risk with checks. OffChex was born out of the need to address these paper check challenges and equip clients with their preferred payment methods, reduce risk, and leverage cost savings and automation to achieve their goals" said Michael McGreal, President of OffChex.

OffChex core service provides professional outreach to payees/payors to implement a client's preferred payment method. Fees only apply upon successful migration from paper check to

alternate payment method.

About Michael McGreal

Michael McGreal, President and CEO of OffChex, has spent more than 20 years in payments, strategy, and consulting. He combines cost containment consulting experience at Fortune 500 companies with extensive business payments expertise. Previously, Michael was a Director at American Express leading international payments teams focusing on strategy, sales and partnership development.

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