

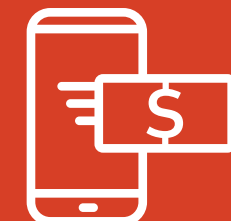


## Why you should kick the check habit

Many business owners like getting checks because they're familiar and can help with tracking finances. In fact, 63% still accept them.<sup>1</sup> But for owners looking for speed and convenience, there's no beating digital payments. Let's follow a check and a digital payment through the clearing process to see why you should consider making the shift.



### Check payment process



### Digital payment process

1

Your customer pays you by writing a check and delivering it in person or by sending it through the mail.



First-class mail may take **several days**.

Your customer makes a purchase or settles an invoice using a [digital form of payment](#).



**No waiting around** for the postal carrier.

2

Traditionally, you may deposit the check in person at a Wells Fargo bank or ATM.



You'll need to **take time away from your business** to visit a branch or ATM.

The payment information is encrypted, and the transaction is submitted for processing.



**No need to take time away** from your business to drive to the bank.

3

We credit the deposit to your account on that same business day if the deposit is made before the displayed cut-off time at the branch or ATM.



In some cases, a [deposit hold](#) can be put on your check for up to **7 business days**, delaying availability of funds.



You also run the risk of non-sufficient funds with checks, which could **cost you time** away from running your business.

Your customer's bank verifies available funds, which helps eliminate the risk of a bounced check, and your account is credited within minutes.



Your customers **like digital payments**.



**78% of consumers** rank them as their **#1 preferred payment option**.<sup>2</sup>

### When is the money in your account?

**Up to 2 weeks**

**Typically within minutes**

Digital payments are constantly adding more features that enhance security, increase speed, and add tracking.

**Consider kicking the check habit to get the money you've earned faster than checks.**

<sup>1</sup> "What Percent of Businesses Still Accept Cash?" *PaymentsJournal*, October 29, 2019

<sup>2</sup> "Digital Transformation of SMBs: The Future of Commerce," Visa, accessed June 24, 2021