

# 100% digital rent payment adoption

What's in it for property managers



In 2015, the National Apartment Association stated, "a paperless office — and an entirely paper-free community — might sound like the future, but it's actually the here and now."

Four years later and...



30% of rent payments are submitted digitally



70% of rent payments are paper (cash, check, money order)

**Why?** Multifamily professionals aren't aware of the operational and financial benefits they'll experience when 100% of resident payments are made digitally.

## 5 key benefits of 100% digital payment adoption

### 1 It saves your staff time

Paperless communities see a "65% decrease in the time staff members spend processing payments." - NAA

Automating these processes → 5 hours built back into just one on-site manager's 8 hour day:



**1 hour** spent accepting checks and cash in-office

**1 hour** spent manually keying in & reconciling transactions

**30 minutes** spent reviewing vendor checks

**1 hour** spent depositing paper funds (checks, cash, & money orders) at the bank

**30 minutes** spent writing vendor invoices

**30 minutes** spent fielding resident payment inquiry calls

**20 minutes** spent fixing manual data input errors

**20 minutes** spent searching through files, making copies and other menial tasks associated with paper filing systems

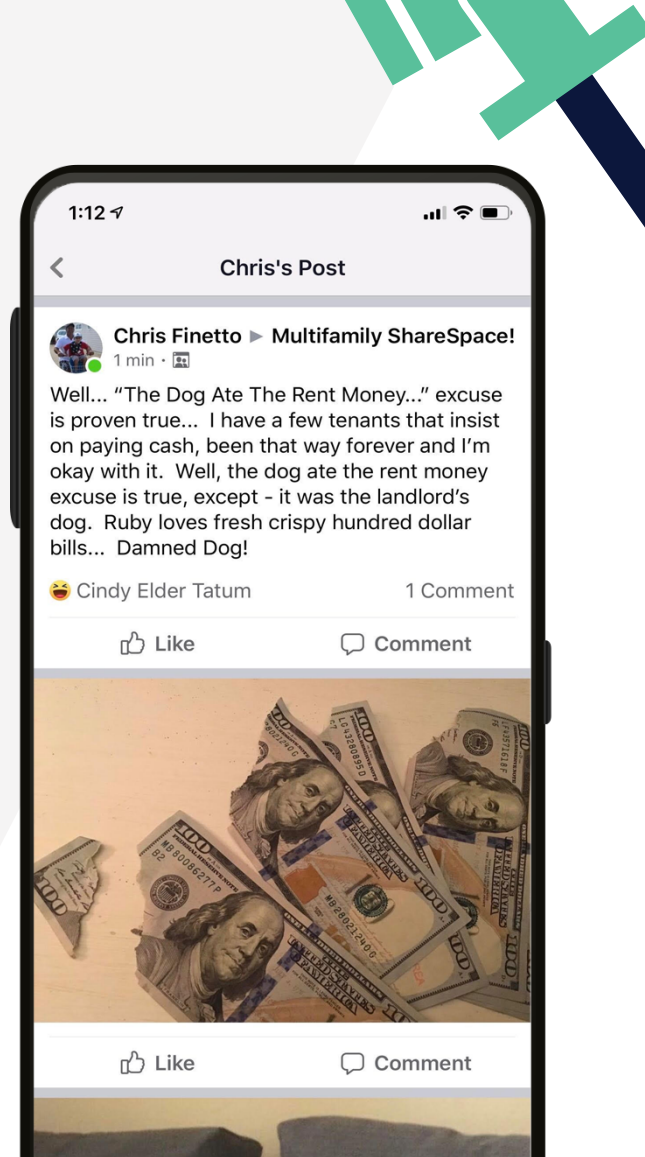
### 2 It increases security

**Franklin Management's Story**  
\$40k worth of checks & money orders was stolen from their drop box. "The whole thing was a logistical nightmare, both for us and our residents," - Allison Treadwell, Office Manager at Franklin

**Atlas Regional Management's Story**  
A few residents insist on paying with cash, and recently Ruby, the landlord's dog, acquired a taste for crisp hundred dollar bills.

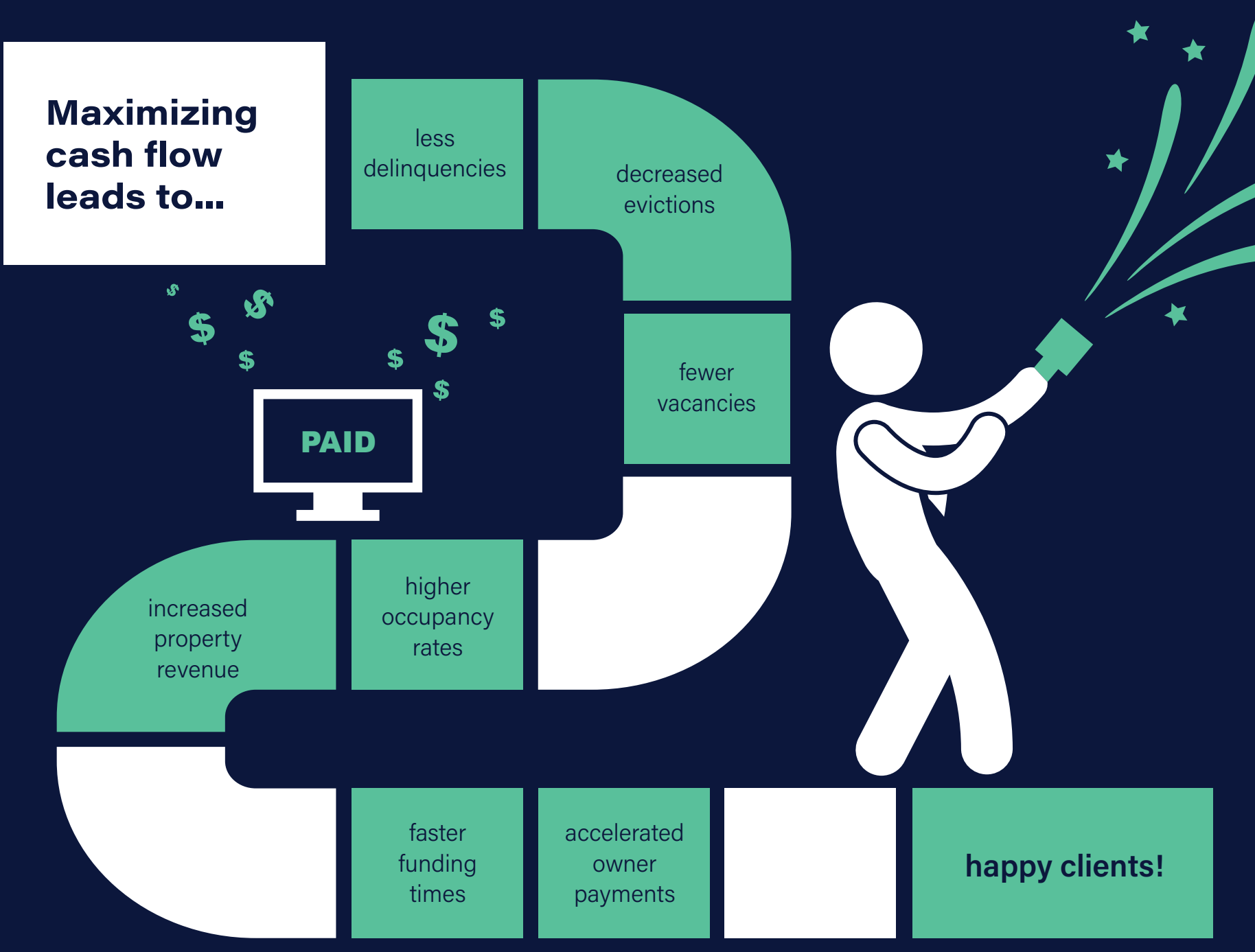
Security benefits of digital rent collector:

- No in-office or in-transit theft
- Added accountability with on-site associates
- Easily accessible, real-time transactional data
- No consumption of funds by innocent furry friends



### 3 It improves your cash flow

AutoPays and automatic rent reminders increase on-time payments. On-time payments combined with an automated AR and reconciliation process maximizes cash flow.



### 4 It reduces operating expenses & increases portfolio value

Cost to process a paper check is \$3.00 - \$10.00 per transaction. If a 1,000 unit portfolio receives 500 paper checks and 250 money orders each month, they are spending \$36,000+ annually to process those paper-based payments.



	500 paper checks	250 money orders	Total
Cost to process per payment	\$3 per check	\$6 per money order	
Total cost per month	\$1,500 / month	\$1,500 / month	\$3,000 / month
Total cost per year	\$18,000 / year	\$18,000 / year	\$36,000 / year
CapRate	.06	.06	.06
Portfolio value added	\$300,000	\$300,000	\$600,000

### 5 It enhances your resident experience

Happy residents renew their leases, respect the community, and refer friends.



**Make them happy. Give them the tech they want & expect:**

**Mobility**

- Let them pay where they are - their smartphones
- Choose a mobile-first software platform
- Provide each leasing office with a tablet

"The generation that's doing our leasing right now has grown up with the tablets we use for leasing... you actually look archaic if you don't have this technology available for them." -Steve Hallsey, Managing Director for Wood Partners

**Convenience**

- A flexible, digital payment system allows for self-sufficiency
- They can make a payment on their own time from their own device
- They can log-in and view the status of their payment without having to call the office

**Visibility**

- Digital payments create a timestamp and an audit trail
- No more disputes about when a payment was initiated or returned

"This self service aspect of residents being able to see their ledgers and make payments at any given time and sort of have that control back in their hands has been a game-changer." -Diane Caton, Executive Vice President of MSC

