



Frequently Asked Questions (FAQ)

■ How does checXchange™ collect my returned items?

We will process all returned checks we receive directly from your bank. We then submit your deposits for you through the ACH network. Any returned items will be handled by the automatic returns handling module of checXchange™.

■ Is checXchange™ automated returns handling more effective?

Yes. Our statistics show some merchant's recovery rates increase as much as 60%, resulting in an overall recovery rate of 80% to 85% for NSF checks.

■ Does checXchange™ provide both automatic check re-presentation and traditional collection?

Yes, we can provide secondary collections for our customers.

■ How will checXchange™ notify me that a check has been returned?

The status of any transaction in our system can be followed through our internet based 24/7 real-time reporting system. This includes images of original deposited items and returned items

■ How and when does checXchange™ provide re-imburement?

If the original item is returned and is eligible for NSF re-submission, funds will be credited to your account every Friday when the check clears in re-submission process.

■ How much does checXchange™ cost?

checXchange™ is a **free** service. . Our program works conveniently & quickly for you and your customers.

■ Then how does checXchange™ make money?

The cost of collection is paid by the check writer from state-authorized collection fees.

■ Why should I use checXchange™?

You eliminate your traditional bad item

collection techniques, and get 100% of your money back from the bad checks we collect. If you use a check scanner, you will also eliminate trips to the bank for deposit, and returned item fees. **checXchange™** strategically chooses when the check writer's account is debited. This alone can result in a substantial increase in recovery rates.

■ Will checXchange™ save me money?

Definitely! Everything is automatic, so there are no re-deposit fees charged to you for resubmitting checks automatically. There are no bank return fees on NSF checks that come back a second time.

■ What other businesses use checXchange™

Many leading companies are utilizing this service including - major utilities, restaurant chains, hospitality chains, retail stores, and many other large corporations that accept checks.

■ Will checXchange™ save me time?

Absolutely! If you have a scanner, in addition to eliminating the need to visit the bank for check deposits, we handle the entire collection process, so you don't have to write letters or make phone calls to check writers. We make reimbursements to your account automatically every Friday. You have immediate access to all your returned check information through our 24/7 real-time reporting platform.

■ What must a merchant do to inform customers?

Merchants must notify customers that their returned checks may be collected automatically. This notice can be at the point of sale, or on a monthly billing statement. **checXchange™** supplies all of our customers with a point-of-sale decal that covers this necessary verbiage.

■ How do I contact checXchange?

You can e-mail us at support@achxchange.com or call us at (800) 208-2964.