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# CASE STUDY

## Indiana Bank Slashes Expenses, Improves Service With MICRPRO® In-House Check Printing System

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### BACKGROUND

Banking in the Ohio River Valley community of Boonville, Indiana is largely personal and for the most part, it has not been impacted by competition from much larger Evansville, 15-20 minutes away.

At People's Trust, a significant part of the bank's retail activity has centered around several account products for which the bank typically provides free checks (among them, senior citizen accounts and several club accounts), according to People's Trust Executive Vice President/COO Tony Aylsworth. Altogether, the cost of these "free checks" had represented an annual expense of more than \$30,000.

However, since the bank acquired MICRPro (an in-house check-printing system from ACOM Solutions, Inc.), that expense has been reduced to a fraction. In addition to the cost savings, since checks are generated on-site, they are delivered to their customers within a couple of days, not a couple of weeks, which is a huge boost to customer service.

### IN-HOUSE ALTERNATIVE

"We used to purchase all of our checks through an outsourced check printer," Aylsworth says. "The outsourced check printer is a good company but wait times can be long. Orders sometimes have been lost in the mail or produced incorrectly, which reflects poorly on us even though it is out of our hands."

The combination of service problems and the significant, identifiable cost led the Aylsworth to re-examine how and when customers got their checks, as well as how the bank paid for them. He and his associates began looking for an in-house check production system that would reduce expenses, speed up and improve service to customers. They were also looking for a solution that would be simple and easy for existing bank personnel to operate. Aylsworth learned about MICRPro and immediately placed an order.

### COMPLETE SYSTEM

MICRPro is a complete system, incorporating everything needed to generate Personal and Business check orders and reorders. The solution includes MICRPro software, a MICR-enhanced laser printer, MICR toner, check stock,

binding and trimming equipment, check wallets, and other accessories.

Besides customer checks, MICRPro also allows banks to generate loan coupon books, teller checks and batch documents such as club checks, payroll and accounts receivable checks, from downloaded data.

### NEW BUSINESS GENERATOR

"When people let their checkbooks run nearly dry, they're really happy to know that they can be re-supplied quickly," Aylsworth says. "Normally, we group several days' check orders and produce them all at once for efficiency, but if a customer needs them quickly, we can produce them immediately."

Aylsworth has found MICRPro to be an effective sales support tool with business accounts, he says, particularly with large construction loan customers.

"Developers and general contractors use their construction loans to pay contractors and suppliers while their projects are underway," he says. "So we use the system to print a set of business-type checks and present them with a binder to the borrower at loan closing. They are always impressed, and we have picked up some of their personal banking business because of this gesture."

### NON-INTEREST REVENUE

While People's Trust did not acquire MICRPro as a revenue generator, that is changing.

"We now have so many orders coming in that our customer service representative could spend her entire day printing checks," Aylsworth says. "So MICRPro is now turning our check service into a profit center."

"We save several dollars on every order printed in-house versus an outsourced check printer order. We are sitting on a very powerful customer service tool that lets us provide fast, personalized service and reduce expenses at the same time. Now we find that it can provide a great boost to our non-interest revenue stream as well. We underestimated how powerful a system this is."