

# Say goodbye to cheques.

If your customers are still sending you cheques, we can help you save time and accelerate cashflow. Here are four reasons to give cheques the flick — plus some easier, faster alternatives for your business.

Twenty years ago, before the Internet, cheques were Australia's number one non-cash payment option. But those days are long gone.

Since 1994, the value of cheques written in Australia has dropped more than 80% — and it's set to drop even further.\* And as cheques become rarer, the cost of processing each one increases.

Fortunately, there are some great alternatives you can use to put cash in your business account faster whilst providing your customers with more convenient payment options.

## Four reasons to give cheques the flick.

- 1. They're time consuming.** It takes you and your staff time to tally and bank incoming cheques, costing you money and distracting you from your core business.
- 2. They slow down cashflow.** You still need to wait three business days for cheques to be cleared, while other payment methods can put cash in your account on the same day.
- 3. They're vulnerable.** Cheques can get ripped, lost or spoiled, leaving you out of pocket.
- 4. They're hard to reconcile.** Reconciling electronic payments can be fast, simple and error free, while tracking cheques means time-consuming data entry.

## Four easy alternatives.

Electronic funds transfer	Card Payments	Direct debit	BPAY
An electronic funds transfer straight to your account is safe, convenient and reliable, especially for large payments.	Accept credit and debit card payments in person, online or over the phone. There are a range of options available.	Automatically debit regular payments from your customers, with funds sent straight to your business account on the payment due date.	By becoming a BPAY biller, you can receive cleared funds in your account on the next business banking day.

## Find out more.

To find out more about the best option for your business, call **13 19 98** to book your free business review.

\* Source: Australian Payments Clearing Association

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