

CASE STUDY: REPRESENTATIVE PAYEE SUCCESS



Payee Services of America (PSA) is a 501 (c)(3) non-profit corporation providing representative payee services, federal fiduciary services, conservator services and financial management assistance. PSA specializes in helping individuals who are experiencing financial hardships, low income, and disabilities, and are receiving Social Security and/or Veterans benefits. PSA is dedicated to improving the financial lives of all the individuals that it serves.

THE BUSINESS CHALLENGE

When Payee Services of America started in September 2017, the organization knew that it would need to have a robust, yet simple and efficient system for managing the funds and expenses for each of its clients, which currently numbers 125 and counting. Vice president Richard White knew from previous experience with another representative payee organization that using a manual system such as spreadsheets or basic bookkeeping software wasn't going to get the job done.

"With my previous employer, we had so many problems using a manual system to manage our clients, we knew we had to find an alternative," explained White. "I did an extensive Internet research and made some phone calls. After looking at 8-10 different products, I recommended AccuFund and its Representative Payee solution."

Because of the positive experience White had with AccuFund at another organization, he recommended it when joining the launch of PSA.

"The AccuFund Representative Payee solution is the easiest system to learn and work with, and the customer support

process is the best among all the products I looked at," said White.

The number one selling point, and a major factor in PSA's success with the AccuFund Representative Payee solution, has been reseller Don Erickson with NFP Solutions.

"If you are a novice when it comes to computers, you need someone like Don," said White. "We don't have in-house technology support resources, so it has made a difference having Don to get us up and keep us running on the AccuFund system. For me, the customer support is one of the best reasons to go with the AccuFund Representative Payee solution."



THE ACCUFUND SYSTEM

The core system in AccuFund Representative Payee includes a general ledger module for managing all client financial data, plus modules for easy financial reporting, customizing dashboards, tracking and paying bills, managing cash receipts, and reconciling bank accounts.

White is one of two full-time users and there are also two part-time users of the AccuFund Representative Payee solution.

As part of managing the funds clients receive from the Social Security Administration and the Veterans Administration, PSA is writing hundreds of checks each week to pay for clients' living expenses and provide clients with an allowance.

"When you write that many checks, you need to make sure all your information is accurate," said White. "We've never had a problem with accuracy with the AccuFund system."

THE ACCUFUND SOLUTION

Since payee services like PSA are managing other people's money, there is a high degree of accountability and the need to provide, accurate, thorough and detailed representative payee reports in a timely fashion.

White quipped, "If you do not have a system such as the AccuFund Representative Payee solution, the representative payee reports will be the death of you. They can be very complicated if your source data is from a manual or basic bookkeeping system, whereas AccuFund is designed to automatically pull and summarize the data that is required for the representative payee reports."



ACCUFUND BENEFITS DELIVERED

In addition to gaining tremendous convenience with report generation, PSA is saving a huge chunk of time with the bank reconciliation process for its client accounts as well as the check writing.



As White reports, "With my previous employer's manual system, I was spending 60 to 70 hours each week on check writing, bank reconciliation, reporting and all the other client account management tasks. With AccuFund Representative Payee, I only spend about 35 to 40 hours."

Given the convenience and time savings that AccuFund Representative Payee delivers, White expects that PSA will continue to grow its business and add more clients.

"With AccuFund, growth is unlimited," he says. "It is a tremendous advantage for managing our individuals, as any other system would be way too cumbersome. If it wasn't for AccuFund, I don't think we would still be in business."

LEARN MORE ABOUT ACCUFUND

Visit our Website at www.accufund.com, call your local reseller, or contact our sales department at 877-872-2228.

We would be pleased to discuss this case study, explain the benefits of AccuFund for your fiscal department, and put

you in touch with a local reseller certified to install and support the AccuFund Accounting Suite.