



Check 21

Check 21 is the newest technology in the financial services industry. But what exactly does Check 21 do for the check casher and is this simply a high-priced gimmick? With Check21 enabled systems, a check casher can obtain **good funds** the next day.

Currently, banks which service check cashers will provide “credit” for uncollected funds so a check casher is able to borrow against what is still uncollected. With Check 21, uncollected funds no longer exist. What does this really mean?

Check cashers report the average check cashed nationwide is about \$385, while the interest rate to borrow funds is currently around 8% APR. The time to receive collected funds runs about 4.25 days (1 day allotted for armored car service). Therefore, when an average check is deposited and utilized as collateral, EXTRA bank charges of \$.084/day for EVERY day collected funds are not received accrue.

Assuming a \$.10/item bank charge (lower than average), an average check of \$385 carries with it a total charge of \$.46, not including the cost of transportation!

Digital Currency Systems and its partners are proud to introduce a new, integrated Check 21 Solution! Your personnel only need follow normal check cashing procedures, and the DCS system will automatically transmit mages for Check 21 processing before the evening deadline. Full web reporting and return tools are part of the system.

With DCS and its state-of-the-art technology partners, collected funds are available the next day by 12:30 central time for **ALL CHECKS**. Many Check 21 products do not have this functionality, since they are reliant on maker’s banks being Check 21 enabled. DCS’ system works differently, enabling good funds availability, next day for **all checks**.

No need for extra scanners, extra training, extra cost or double entry!
Ask about the DCS Check 21 solution today!

