

# CommercePayments™ PreferPay™



## A faster, easier way to pay.

CommercePayments™ PreferPay™ gives your customers faster access to payments, reimbursements or other funds. With options like Direct to Debit Card and Direct Deposit, you can improve customer satisfaction and eliminate the need to collect, retain and/or manage customer payment information. But the best part of PreferPay™ is its flexibility across multiple industries. From refunding customers to rewarding employees, PreferPay™ can be used for any payment to any individual.

## How does PreferPay™ help your customers?

- Customers can choose the best payment method for their needs from Direct to Debit Card, Direct Deposit or Check.
- Electronic payment options put money in the hands of your customers faster than traditional checks. Funds can be available in as little as 30 minutes with Direct to Debit Card.
- Customers authenticate their information for a more secure payment experience.

## How does PreferPay™ help your company?

- Save time and money by providing your customers electronic options at a fraction of the cost of traditional checks.
- Make payments without the hassle of collecting, retaining or managing customer payment information.
- Format PreferPay™ to match your company's look and feel.
- You don't have to change banks to utilize PreferPay™. Commerce Bank offers it as a service to any company in any industry.



## Here's how it works:

- 1 Send payment information to Commerce through an Application Programming Interface (API) or Secure File Transfer Protocol (SFTP).
- 2 Commerce emails your customers to collect payment information and ask how they'd like to be paid.
- 3 Commerce refunds customers based on their payment preference.
- 4 Commerce reconciles payment and manages back-end processes on your behalf.

## Payment options include:



### Direct to Debit Card

Customers can have their refund pushed directly to their Visa® or MasterCard® debit card. With this method, customers receive their funds in as little as 30 minutes.



### Direct Deposit

Customers receive funds in their bank account within 2-3 business days.



### Check

Customers can choose to have a check mailed to their home address for a more traditional method of payment.

## Good for any industry.

CommercePayments™ PreferPay™ gives businesses of all industries a streamlined way to pay customers, employees, members and more. You can use CommercePayments™ PreferPay™ to organize and execute a payment to any individual.

## The PreferPay™ advantage.

If paying individuals is part of your business, CommercePayments™ PreferPay™ is for you. Improve your customers' experience while streamlining back-end processes and reducing fraud risk. And, it's the only solution of its kind backed by Commerce Bank's stability and service.

Visit [commercebank.com/payments](https://commercebank.com/payments) for more information.

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