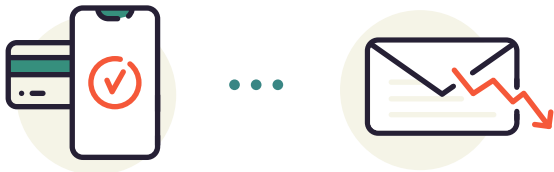


Southern Credit Adjusters Accelerates Payment Collection by 97% with SBT's FinText Payment Services



Summary

Southern Credit Adjusters (SCA) partnered with Solutions by Text (SBT) to enhance its payment collection process through compliant text messaging and text-based payments.



This initiative led to a remarkable 97% reduction in time-to-revenue, and a 40% reduction in direct mail expenses.

By providing secure mobile payment options, SCA improved cash flow and strengthened customer relationships, positioning itself for continued growth in the competitive collections industry while ensuring compliance with regulatory standards.



Challenge

Southern Credit Adjusters (SCA), a collections agency, relied heavily on traditional communication methods—phone calls and postal letters—to reach customers.

These channels were increasingly ineffective:

- **Delayed Payments**

Responses to postal letters could take up to 30 days, prolonging time-to-revenue.

- **Low Engagement**

Phone calls often went unanswered, leading to missed opportunities for collection.

- **Rising Costs**

High operational costs due to labor-intensive processes and high direct mail costs.

SCA needed **a more efficient, customer-preferred communication channel** to accelerate payments and reduce operational costs.



Solution

By utilizing SBT's FinText Payment Service's branded mobile interface, SCA created a seamless, user-friendly mobile payment experience that enhanced customer interactions.

The benefits were significant:

- **Real-time Reach**

98% Open Rate:

Text messages ensured that payment reminders were promptly seen by customers, vastly outperforming traditional mail and phone calls.

Timely Engagement:

Real-time message delivery led to quicker customer responses, accelerating the payment cycle.

- **Strengthened Brand Identity**

Increased Credibility and Trust:

The customized mobile interface not only provided a seamless payment experience but also reinforced SCA's brand identity, enhancing customer recognition and trust.

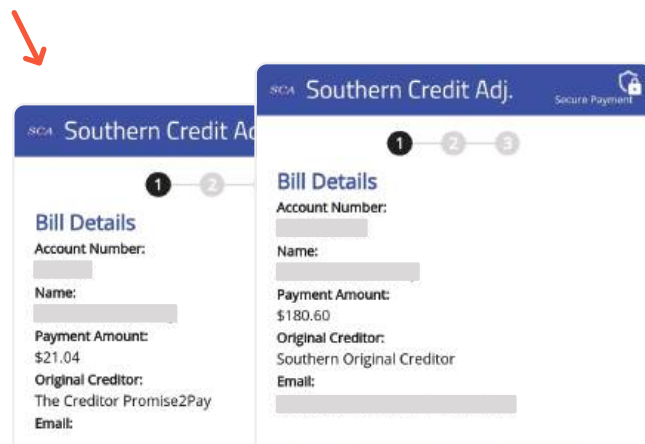
- **Consumer Convenience**

Mobile Accessibility:

Secure payment links allowed consumers to settle their accounts directly from their cellphones, anytime and anywhere.

Simplified Transactions:

The ease of mobile payments reduced barriers, encouraging immediate action from customers.



Driving Revenue Growth

By leveraging SBT's FinText Payment Services, SCA experienced:



Accelerated Payments:

SCA experienced a staggering **97% decrease in time-to-revenue, receiving payments within 24 hours instead of the previous 30 days**, dramatically improving cash flow.



Revenue Generator:

Text messaging became a primary revenue driver for SCA, equating to the performance of a top-performing full-time employee **at 50% less cost.**



Cost Savings:

A 40% reduction in direct mail expenses contributed to significant operational savings.

“Introducing text messaging through SBT has been transformative for us.”

It has significantly enhanced our connectivity with customers and has become our primary revenue generator in some months. The compliance standards upheld by SBT were a major factor in our decision to make them our exclusive text messaging partner. Compliance is paramount in our hyper-regulated industry, and SBT has consistently delivered on that front.”

John Turnage,
President and Owner, Southern Credit Adjusters



The SBT Difference

Compliant Conversations Pay Off



Compliance-First Approach

SBT's robust compliance framework guarantees that all text communications adhere to regulatory standards, which is crucial for Southern Credit Adjusters in their highly regulated environment. This dedication to compliance minimizes risks associated with non-compliance, ensuring that SCA can operate smoothly without disruptions often encountered with other vendors.



Operational Continuity:

By avoiding compliance pitfalls, **SCA has maintained uninterrupted operations**, allowing them to focus on what they do best—collecting payments efficiently and effectively.



Compliance Confidence:

SCA enjoys peace of mind knowing that all communications through SBT are compliant with industry regulations. **This assurance empowers SCA agents to engage with consumers confidently, fostering stronger relationships.**

Conclusion

By exclusively partnering with Solutions by Text, Southern Credit Adjusters transformed their payment collection strategy. The adoption of SBT's FinText Payment Services not only accelerated revenue and reduced costs, but also strengthened customer relationships and ensured regulatory compliance. SCA is now well-positioned for continued growth and success.

Ready to transform your payment processes?

Learn how SBT's FinText Payment Services can accelerate revenue growth and enhance customer engagement.