



## Ready Credit Corporation

### Bill Payment as an Acquisition Tool

Presenter: Tim J. Walsh, President / CEO  
Ready Credit Corporation  
tim@readycreditcorp.com

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*Ready Credit Corporation provides the cash dependent consumer convenient ways to conduct needed financial services without a traditional banking relationship.*

- Ready Credit was the first company to provide a prepaid financial services program that supports prepaid card instant issuance, reloads, balance checks and bill payment from a self-service kiosk: **The ReadySTATION "Cash Service Station"**.
- Prepaid card solution that gives consumers the ability to reload funds immediately, inexpensively and conveniently for only \$1.00.
- Partnered with **fiserv**, the nations largest and most recognized bill payment provider to the cash dependent consumer offering convenience and control of bill pay services via the ReadySTATION.

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#### Why a self-service kiosk?

- Consistent experience, bilingual (English & Spanish), private & secure
- Access to financial services in "comfortable" and convenient locations, many with 24/7 access
- Simple and easy to use
- Cost savings over dedicated staffing model

#### The ReadySTATION becomes the "bank" for the cash consumer

- Instant/anonymous prepaid card issuance
- Reloads and balance checks
- Cash bill pay featuring **fiserv**.

#### Scalable design supports evolution of financial service offerings

- Supports money order issuance, ATM withdrawals, check cashing, money transfer, mobile minute top offs, etc.

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### Bill Pay is a "destination driver"

- Many consumers prefer to pay bills at the location of the service provider: mobile phone, utilities, retailers, government..
- Bill pay drives customer visit frequency – most consumers visit store at least once per month. Trend is for consumers to make partial payments, increasing visit frequency.
- The key opportunity is to deliver on a positive bill pay experience and build this monthly traffic into repeat sales engagements
- Offering support for multiple billers creates point of differentiation and stronger loyalty
- Bill pay must include cash bill pay
- Bill pay services executed properly will drive an increase in revenue

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### Bill Pay Case Study

**Before:**  
Did not support in-store bill pay. Store branded credit card and store branded association credit card.

**After:**  
In multiple store pilot, bill pay transactions went from zero to an approximately 200 bill pay transaction per store in four months. Top 20% of stores averaged close to 500 transactions per store, per month.

76% of customers selected English to pay bills, 24% selected Spanish.

Customer survey revealed:  
67% of customers that have used the ReadySTATION thought it was easier to use than they expected and 87% would recommend the service to friends.

46% of customers stated they have made store purchases when coming to pay their bill using the ReadySTATION.

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### So why is bill pay a big deal?

- A large & growing number of customers want the ability to pay bills using cash – provide the service or they will go elsewhere to conduct this transaction.
- Effective bill pay services provide a major convenience to many customers. Convenience customers will repay with loyalty and goodwill.
- Use the bill pay interaction to cross promote/market additional products and services.
- Create a positive experience around bill pay – use the frequency of the activity to create a deeper customer relationship.
- Use cash bill pay as a launching pad for other financial services: prepaid, credit, layaway, etc..

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### Bill Payment as an Acquisition Tool

THANK YOU

Tim Walsh, President / CEO, Ready Credit Corporation

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