

What are the costs?

- ◆ **Post office box rental**—the typical agency pays approximately \$40 per year.
- ◆ **Coupon printing and mailing**—this cost may not change if you are currently sending out invoices.
- ◆ **Programming**—internal computer programming costs may apply; this will depend on your systems and software .

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West Virginia
State Treasurer's Office

Lock Box Processing



Treasurer John D. Perdue

Lock Box - simplify your receivables

Since the early 1990's, the West Virginia Treasurer's Office has offered lock box services to all state agencies. Treasurer Perdue now provides this service to other political subdivisions throughout West Virginia.

The Treasurer's Office lock box system can be utilized for processing payments (checks or credit cards) and capturing data from a coupon or stub. The payment information is then transmitted to the agency for uploading into their accounting system.

For payments that are received with a coupon or stub, our staff can perform the services outlined in this brochure. Take a few minutes to find out how we can simplify your receivables.



The Treasurer's Office provides the following services:

- ◆ **Pick up the mail from the post office.** Payments are mailed to a post office box and our staff makes several trips each day to ensure that nothing remains overnight.
- ◆ **Open the mail.** Mail is opened through our high speed Opex envelope opener and then sorted.
- ◆ **Capture payment information and images.** Our equipment captures payment data, encodes, endorses and images. We prepare and deliver extracts for uploading into your agency's system.
- ◆ **Make the deposit.** We prepare your daily deposit and deliver directly to the Federal Reserve for credit. Our office also enters your WVFIMS document and deposits the funds into your agency's specified fund.
- ◆ **Forward the paper to your agency.** If necessary, we can send the original coupons, envelopes or other documentation to your agency.
- ◆ **Provide customer support.** Our staff will perform research or answer questions that your agency may have. Images of checks and coupons are available at your request.



What are the benefits?

- ◆ Your personnel will have the time to focus on important issues instead of opening and sorting mail.
- ◆ No more worrying about getting your deposit to the bank on time.
- ◆ Your agency can receive images of the checks and coupons on request.
- ◆ Funds are deposited and available in your agency's WVFIMS account on the day the check is received by the Treasurer's Office.