

Streamline your AR Cash Application Process

Save Time using Electronic Lockbox to Record Cash Receipts

CISTECH's **Electronic Lockbox** tool allows cash receipts to be posted into IFM from a file received from your financial institution.

Lockbox Transfers provide immediate benefits of simple, paperless cash receipts, and better control and management of receipts and their posting dates. CISTECH's Lockbox tool generates activity reports that give accounting the opportunity to proof and edit activity transaction details prior to the actual posting.

Benefits of using Electronic Lockbox:

- Reduce operating cost and increase the effectiveness of your accounting staff through electronic posting of cash receipts.
- Improve visibility of cash with faster and more accurate cash receipt postings.
- Gain better control of your receipts and receipt schedules with real-time accounting.

Lockbox Features and Functions:

- Automatically generated receipt reports with summarized transaction totals and detailed error tracking.
- Editable proof reports.
- Edit screens to address incomplete transaction data contained in Lockbox work files
- Ability to configure and automate writeoffs.
- Automatic transfer of payment to additional invoices if overpayment received.
- After batch is edited and balance is confirmed receipts are sent to IFM.
- Detailed system checking to ensure that data is not overwritten.

Services to support your use of Lockbox:

- User manual
- Implementation Instructions
- Integration to your specific file format
- CISTECH consultants can assist in planning, education, and implementing Lockbox

Pre-requisites for Lockbox: IFM R6, R7, R9