

RDC Assists Medical Practice And Bank

Provident Bank RDC service cuts time consuming trips to the branch

Remote deposit capture saves time and money for medical practice

Dec. 11, 2008—Deborah Minassian, president of Sall Meyers Medical Associates, knows the value of time. That's why she uses The Provident Bank's Remote Deposit Capture (RDC) service.

"With the amount of checks we receive each day, we need to make sure that money is almost immediately available. So we have to get our deposits into the bank every day," she said.

With RDC, businesses scan checks on-site with a Provident-provided scanner, and pay a minimal fee for these transactions. Provident customers using RDC can also take advantage of an extended 5 p.m. processing cutoff time for same day posting, without ever having to leave the office.

Time is a precious commodity, especially for small business owners. Every minute counts. Although it has 83 branches in New Jersey, Provident understands that sometimes it is difficult to find time to get to the bank.

"Convenience is everything, and with RDC, not only can businesses have faster availability of deposits, it also frees business owners from having to make frequent trips to a Provident branch," said Bernadette Macko, vice president and team leader of Corporate Cash Management at Provident. "Initially customers think the only convenience is the geography, but they soon learn how much time RDC saves them with features such as electronic imaging and data recording."

Minassian concurs. "We've had RDC for close to a year now. I would never do without it again. We process 200 to 400 checks a day. It now takes us 15 minutes and saves us an hour to an hour and a half each day. Plus we avoid the two-day hold on checks and we don't have to tie up a staff person making trips to the bank," she noted.

"We make a commitment to our customers by providing them with high quality scanner that can easily be connected to any existing computer," said Provident's Macko. "The system works best for our business customers like Sall Myers with either high check volume or high dollar check deposits."

With RDC, businesses that may not be located close to a Provident branch can still take advantage of the bank's services. "Businesses are no longer limited to selecting a nearby bank—it breaks our market wide open," Macko stated.

"We started our RDC program to offer business customers a complete, full product line to complement our strong lending department," she added. "In the past two months, we have seen use of the system increase by almost eight percent."

Sall Meyers uses RDC twice a day, according to Minassian. They break the deposits down into two groups, so if there's an error, it's easier to find.

RDC isn't the only thing Minassian likes about Provident. "They have great online banking, great customer service, and we have someone assigned to us as a corporation — if we want to open a new account, for instance," she said.

With the convenience of RDC, business customers can also expect the personal service Provident prides itself on. "We believe the strength of our relationships with customers is built over time," said Macko. "It has to do more with the level of service we provide than frequent face to face interaction."

Minassian added, "They really take advantage of knowing their customers personally and finding things that meet our needs."

For more information about remote deposit capture at The Provident Bank, contact Bernadette N. Macko at 732-726-5496.

About The Provident Bank

With \$4.1 billion in deposits, The Provident Bank serves its customers via a network of 83 branches throughout northern and central New Jersey. The Provident Bank is the wholly owned subsidiary of Provident Financial Services, Inc. (NYSE:PFS) which reported assets of \$6.5 billion as of September 30, 2008.