



## Harland Clarke Webcast 04/21/2016

### Cashing in on Your Check Program

#### TRANSCRIPT

**Presenter:** Gwen Cuffie, Vice President of Payment Products Marketing, Harland Clarke

**Presenter:** Steve Nikitas, Senior Strategy Director, Harland Clarke

**Presenter:** Corbin Christensen, Executive Director of Strategy and Planning, Harland Clarke

**Presenter:** Debra Corwin, Vice President of Product Marketing

**Jeb:** Good day, and welcome to Harland Clarke's webinar, Cashing in on Your Check Program. This webinar is being recorded and will be provided to you along with the presentation recording and deck within a few days. If you have any questions, please use the chat box located in the Webinar control panel. Your questions are private and are only seen by the presenters. I will now turn the call over to Gwen Cuffie, Vice President of Payment Products Marketing at Harland Clarke. Gwen, you have the call.

**Gwen:** Thank you, Jeb. Good afternoon, everyone. I want to thank you for joining us for our webcast, Cashing in on Your Check Program. Over the next hour, we will share with you information and insights that we think will give you a different perspective on how to think about the check program and, more importantly, how the program is linked to Primary Financial Status for your members. You may be surprised at the opportunities we uncover for you.

Now first off, before we get started, I'd like to get you to meet today's presenters. Each one of our presenters today has significant knowledge and experience in the financial services and check industry. I'll start with myself. My name is Gwen Cuffie and as Jeb said, I'm Vice President of Payments Product Marketing here at Harland Clarke. Before joining Harland Clarke, I was Vice President in Marketing at several large financial institutions and I provided leadership in small business, commercial bank marketing, strategic planning, and research. I have more than 15 years with Harland Clarke where I now manage the business and personal check programs. My team at Harland Clarke is focused on providing products and services that addresses your needs as well as the needs of your members. I'd like for you to meet the rest of our panel starting with Steve Nikitas.

- Steve:** Thank you, Gwen, and good afternoon everybody. I am a Senior Strategy Director with Harland Clarke. I have been here now for a little over five years. I come out the of the credit union world where, it's probably hard to believe based on my photo, but I have more than 30 years of retail marketing and operations executive experience. Let me turn the introductions over to my colleague, Corbin Christensen.
- Corbin:** Good afternoon. I'm Corbin Christensen. I lead Harland Clarke's Strategy and Planning group, which is an analytic group that focuses on client reporting as well as program benchmarking and optimization. I've been with Harland Clarke for 13 years. Prior to that I spent some time on the client side and I actually managed a check program for a large community bank. I'm glad to be with you today.
- Debra:** Hello and I'm Debra Corwin. I'm Vice President of Product Marketing for Harland Clarke and I'm celebrating my 20<sup>th</sup> anniversary. I have spent a number of my years responsible for the development and marketing of our channels, the phone and the Internet channels, and advising credit unions on the benefits to promoting self-service check reorders to your members. I'm also a check writer and I'm excited that you're joining us today. Back to you, Gwen.
- Gwen:** Thank you, guys, for those introductions. Before we get started, I just want to once more remind you that the materials as well as the recording will be made available to you within a week. I'd like for you to be on the lookout for the email with this information and also remind you that you may submit questions to us in the chat window. As we gather those questions, we will answer those later in the webcast.
- With that, let's go to the agenda and we'll talk about what we're covering today. We believe that check writers do play an important role in helping you meet the financial targets of your credit union. I know that is what you would expect a check program provider to say, but we hope at the end of this webcast we have provided you with information that will help you better understand who the check writing members are and how they can drive profitability at your credit union. Over the years, we've worked with many financial institutions on how to gain more from their check program. While check writing is not done at the same level it was done 5 or 10 years ago, we recognize that there is a decline in the volume of checks that are being written, there are still revenue opportunities that you should consider. As the check program profit grows, this helps with the profitability of your credit union. We will today share with you some of these ideas as we look at order capture and also what's happening at point of purchase. We will also help you today understand how you can tap into marketing opportunities that you may not have considered before. These

marketing opportunities will help you get the attention of the highly profitable members who happen to be check writers.

With that I'd just like to take a minute to talk about your members. When you think of your target segment or your high value members, what would you say are the words or objectives you would use to describe them? Would you think of loyalty? What about high account balances? Do you think about the number of services they use with you or would you think about their having a high wallet share with you? Maybe this member would not only have high balances, but also high investable assets. Most of all, would you consider this member as having you as their Primary Financial Institution? If you said yes to most of all of these, you may be surprised when you find that these members are best described as check writers.

Over the years we have worked with various marketing research companies and partnered with them on several national surveys and found that check writers indeed are a very attractive group for financial service companies like you. Not only are they attractive from a revenue or profit aspect, but the fact that they are check writers is important to helping you understand who thinks of you as a Primary Financial Institution. We'll talk a bit more about that and share some insights into the research and how that research does demonstrate that check writers can help you in terms of developing Primary Financial relationships. With that bit of information, I'd like to turn it over to Steve so he can share more. Steve?

**Steve:**

Great, thank you very much, Gwen. All good stuff. I want to start on slide number seven where we take a look at who our account holders are. It tells us there may be a problem out there. Twenty percent of our account holders hold 90% of our deposit balances. When I look at this slide, it tells me that from a marketing standpoint and from a retail perspective, we probably need to do a better job of focusing on more balanced growth among all of our membership. I look at this slide and it reminds me of the Titanic after it hit an iceberg, heavily listing to one side. We don't want you to be the Titanic. Our focus should be on identifying those accounts holder who can help balance out our portfolio so that we're not so heavily reliant on those 20% of account holders who are probably driving the vast majority of our profits.

Let's go to the next slide and here I'm going to reiterate what Gwen just said. Check writers, indeed, are a key to profitability. Why? They are simply more loyal, they carry higher balances, they have more products and services, and on top of all of that, they have more investable assets that they can bring to our financial institution in order to, again, help us drive profitability.

On the next slide, when we talk about check writers being more loyal, we know through the research that we've done with third parties that 87% of loyal members who frequently access their checking account are using that checking account as their primary account. Vis a vis, they are identifying you as their PFI. At the same time we know that those active check writers are simply going to be with the credit union for a longer tenure. Four out of every ten active check writers, those who look to you as their Primary Financial Institution, have been with their institution for ten years or more. Studies tell us that once that member has been with you or that customer has been with you for ten years or more, the likelihood of their attrition falls to basically zero.

Let's go to our next slide and talk about check writers and their affluence. I like this slide because what it tells us is that there truly is a correlation between check writers, life stage, and affluence. What we see on this slide is, regardless of the life stage, people still continue to write checks. Their usage can be deemed as low, medium, or high. Again, depending upon the life stage and oftentimes depending on their level of affluence, that can go a long way toward dictating how frequently they're going to use that checking account.

On the next slide, slide number 11, we also know that check writers simply own more products and services. In fact, studies tell us that members and customers who are frequent check writers, and we'll define frequent in a moment, have nearly five financial products and services with their Primary Financial Institution. That's about two more products and services than non-check users. The difference between a solid relationship and a very, very strong relationship again goes a long way toward determining who is going to be a profitable account holder and who won't be a profitable account holder.

On the next slide, the more affluent you are, indeed, the more checks you write. Let's talk about check writing for a moment. This is not 1985. We know people are writing fewer checks today, but what we also know that the more affluent you are, the higher likelihood you are to continually utilize that checking account. That doesn't mean you are writing 20 or 25 checks as you may have been back in the mid-80s or the 90s, today what we find as members or customers who are using that check on a frequent basis may only be writing up to five checks a month. We know where age went a long way toward determining who is going to be a check writer, but we also know through recent studies is that your level of affluence also determines how frequently you are going to write that check. Frequency might mean only writing five checks or even fewer than that per month.

Let's go to our next slide just to sum up everything. Check writers are certainly your most important members. They're loyal. They bring greater balances to the

financial institution. As we talked about earlier, they typically have five products and services in their wallet from your financial institution and at the end of the day they have more investable assets they can bring to the bank or the credit union in order to help deepen their relationship from a product and share of wallet standpoint. At this point, I want to bring in my colleague, Corbin Christensen. Corbin, let me hand the reins over to you.

**Corbin:**

Thank you, Steve. We're going to transition into a conversation at this point about how to better leverage a check program to engage members based on the information Steve shared. First we'd like to pause and take a quick poll. You can see it on the screen here hopefully. We'd like to get some quick feedback from all the attendees. The question is, "For your institution, what percent of new checking/share draft accounts place a check order?" Go ahead if you would and click your best estimate of what you think the answer is and we'll review the results in a second here.

It looks like the majority of people on the phone would guess that 0 to 30% of new accounts placed a check order followed by 31 to 50% and then a few optimists on the line I see. This is pretty close to the reality. If we could go to the next slide, what you'll see here is the true average is somewhere in the neighborhood of 30%. Of course, we see a range of results and we'll talk about some best practices to drive this number higher. We do certainly see some institutions that have better numbers than this. On average, only about one-third of members walk out the door after opening a new account with a check order. That leaves 70% who didn't. Let's think a little more about what that number means because there are some important implications for your members.

To start, and as Steve said not everybody uses check, our studies across multiple institutions of various types and sizes, indicate that about 20% of share draft accounts do not clear checks. These are often secondary household accounts, accounts that were never fully activated, etc. About 80% of all accounts do, in fact, clear checks. If only 30% are buying through their financial institution that leaves about 50% who are presumably purchasing somewhere else. If you think about the experience those members have, those 50% of members who are purchasing their checks somewhere else, it goes something like this.

They leave the branch after opening an account. Sometime down the road, days, weeks or months, they find themselves in need of a check and what do they do? The easiest thing is to simply, in this day and age, jump on Google and type in checks and they'll be no shortage of places to purchase checks. To your institution, what does that mean? Certainly it means lost revenue. That's income that may as well have been yours. Really, almost more importantly, it

means a lost opportunity to engage that member through the check package. The news gets a little bit worse even before we start talking about ways to improve.

If we go the next slide the point we'd like to make here is that lost opportunity to engage the member, not to mention the fee income, isn't just a single event. We know that over the lifetime of an account consumers are likely to order checks multiple times. Although it's true that reorder times for checks continue to take different patterns depending on the consumer segment you're looking at, but you can see based on this chart here that a majority, a pretty significant majority in fact, still order checks at least every 18 months or more often. The benefits that can be derived from engaging with those members through multiple check orders to meet their needs so they are not left to their own devices to find a provider post account opening, etc. can really accrue over the life of an account.

We're going to talk in a moment here about exactly how the check package can be used as an engagement tool for members. We'd like to take one more poll here to set the stage for that. The question this time is, "Do you currently use your check orders to communicate marketing messages to your members?" It's a simple yes or no question if you would take a moment to respond. Here we go. It looks like the vast majority of attendees on the call are currently not using the check package as a marketing vehicle. That's okay. We're going to show you some of the ways you could do that if you would be interested.

On the next slide here, I'm going to give you a little bit of a preview to some of the things that can be done from an engagement standpoint. I'll let Debra talk a little bit more in detail about some of these capabilities later on. What you're looking at here is Harland Clarke's CheckFolio. If you're a Harland Clarke client this is how your members checks are receive today. Imagine a book that's opened up. That's what we're looking at here is an open CheckFolio. What you see starting in the upper left is a full color custom check. This is something that is available to all Harland Clarke clients regardless of size or volume, not just a logo screened over a standard check but a true fully customized color check. You can see in the other panels here we have full color custom messages. Again, these can be customized any way you like to include your institution's logo, a message specific to your members, and so on. There will be more on those capabilities to come when we turn it over to Debra a little bit later in the presentation.

Moving on to the next slide, knowing that the opportunity to serve members is large and knowing that there are engagement tools available, we're now going to talk about some specific best practices that we see among many of our

financial institution clients. I'm going to start with a couple significant opportunities, first order capture and then expense reduction. Then Debra will talk a little bit more about channel and marketing strategies.

If we go to the next slide, first and foremost let's talk about improving your new order capture rates. We've discussed the check relationship and all the benefits that come with that. Continuing to drive up your new order capture rates can only prove to increase the value of your member relationships overall. All things begin with order capture. If you don't capture the order, you can't receive the reorder, you lose opportunities to engage with members, and so on. We've found one of the primary best practices to be offering a discounted price on the first check order. This is a strong incentive for members to buy their checks with you instead of another retailer. To add onto that we also find that when consumers are given a choice to select a check design that reflects their personality, they'll often be more apt to buy and often even sometimes be willing to pay a little bit more for that design. If you currently have account programs that offer free checks to certain members, senior accounts for example, or programs that offer discounted checks to certain account types, those are both good practices. We would advocate expanding those discount programs as widely as possible and also making the product set available to members as wide as possible to be sure that they're finding something to meet their needs.

On top of that, we find there are some really common themes to institutions that realize the highest capture rates. The first one is that those successful institutions continually conduct training within their branch footprints to stress the importance of capturing the check order at new account opening. We find that most front line employees genuinely want to do the best thing for their members and there is sometimes a bit of a perception gap. You can imagine the person sitting in that seat in the front line is often a millennial, with no offense to millennials who may be on the phone, they tend not to be real high volume check writers and that perception of one's own payment practice may or may not be the reality of the member sitting across the desk. Letting employees know a couple of the important statistics we have talked about, one, that 80% of members do still clear some checks. Two, that your institution would rather have that order placed through your own program than out on the open market where those numbers can be sometime presented with competing offers from other financial institutions, marketing materials from third party providers that may not be in line with your strategy, and so on and so forth. We have found that a little bit of education with the frontline goes a long way.

If you have some concerns about the kinds of conversations that are happening around checks at the frontline, you might consider doing some mystery

shopping, again to cull out whether or not this misperceptions between the person sitting at the desk and the person across the desk are really connecting on what that member's check needs really might be. Finally, we've seen a lot of institutions have success with incentives for check sales. Most institutions use some sort of a bonus program to incent cross selling of products and services at new account opening be it for debit cards, savings accounts, credit cards, mortgage loans, and investment consultations, what have you. We've found that the institutions with the highest check capture rates tend to include the check sale as one of those items that factor into a cross sell bonus. These are all things to think about when you think about how to improve the check capture rates at new account openings.

Moving on to the next slide, we hear pretty consistently from our financial institution clients that one of the biggest and unanticipated sometimes expenses with respect to a check program is the notorious fee waiver. We're not necessarily talking about accounts that include free checks like the senior accounts we talked about, but rather those case-by-case waivers. We all acknowledge there are always some good reasons to waive a fee and we certainly wouldn't be advocates of shutting down that ability entirely, but there are some tips for controlling that expense, which we know is sometimes significant for some institutions. Just quick recitations of what we think those best practices are, number one would be insuring the member is in the correct account type. If you have a program for senior citizens that offers free checks and you see that orders are being waived for people who might otherwise qualify for that account that might be a good opportunity to align the member with the account type that is most designed for their situation.

Direct contact, what we mean here is allowing members to self serve whenever possible. We know that when members order checks through the online or the phone or VRU channels number one waives are not allowed so that expense goes away. Number two member satisfaction increases. You can imagine why that might be if you think about the shopping process where someone is online, they're selecting the style they want, they're selecting the style they want, they're selecting the personalization they want, they're seeing an image of the check being built as they move through that process. We find that the reorder rates are higher, the reprint rates due to mistakes are lower, expenses to the institution are reduced and ultimately everybody gets what they want because the member is more satisfied with that purchase.

The next two, performance and training, really come into play if you find that your fee waiver levels are higher than you'd like. If that's of a concern to you and you're a Harland Clarke client, we offer reporting that will allow you to measure these fee waivers all the way down to the individual store or branch



level. If you're a client of Harland Clarke you've probably seen those reports. If you haven't seen them or if you need a little refresher on how those are used you can certainly reach out to your account executive. That will allow you to monitor expenses all the way down to the branch level. If you find there are pockets of certain branches in certain footprints where the issue is more pronounced, this would give you the tools to do some coaching with those teams.

Another big opportunity to optimize your check program that we mentioned is channel strategy so I'm going, at this point, to turn it over to Debra Corwin to take it from here. Debra.

**Debra:**

Thank you, Corbin. Let's turn to the next page and regarding that check program performance, you've really done your job when you get that first check order during that new account opening process. In fact, that's the time to do it. What about the reorders because we know those reorders will come through. The third element of this puzzle is channel optimization. While you think it might be a service to take reorders in the branch, there are a lot of reasons to help move those members to a self service channel instead. The number one reason when you take care of that first check order when the account is opened, that's all the time your employee needs to spend on check ordering. All the reorders can be done efficiently by that member.

When placing the check order on their own, like Corbin said, the member is introduced to products and services that your branch employees don't address such as adding a logo. We've got a whole selection of logos online. They could add their initials next to their name. They could take the time to find the check with the design that's special for them. Maybe it does have a higher price. They can shop also for things like a matching checkbook cover to go with the check, debit card holders, or other accessories. On the average, we've seen at least an \$8.00 increase in the order value when a member goes online to place their reorder. That means your credit union will earn more income when those members order online compared to going through the branch.

Of course there's convenience. Think of your members paying their bills at night or maybe on a weekend and they realize, "Oh my goodness, I've only got two checks left and I know that online is open 24/7." They don't have to wait until the lobby is open. They don't have to wait until the drive through is open. They're able to get that check order done and move on. No worries. They don't have to remember to call you tomorrow or anything like that. Knowing they can order online reduces the chance of their running out and it reduces the inconvenience of a rush order if they have to do it in a few days.

We've seen firsthand that there are fewer print errors, typos particularly, street names, street abbreviations, etc. when that member orders their checks or labels or stamps or any other printed accessory on their own instead of an employee doing it for them. A single order printed correctly the first time is a much better customer experience. Harland Clarke can help you and your branch employees invite members to go online to reorder. Let's go to the next slide to see how to migrate those members to an online experience. We know how to help you here.

Element number four is about that marketing and the communication to those members. We know that most of our check clients have integration to the Harland Clarke self service check ordering channel. It's called [ordermychecks.com](http://ordermychecks.com) and it's already integrated with their online banking. If your credit union does not have this integration, this is the number one action to take right now. It's easy. There is no cost from Harland Clarke to integrate. We already have integrations in place with nearly every online Internet banking provider. Just contact them and they'll help you. It's very easy. If you'd like, let us know and we'll help reach out to them for you.

These practices that I have listed here on these bullets provide really good customer experience. They're all designed to keep your costs down as well while providing a good service. You can read them. I will call out on a few here. The one about promoting self service check ordering on your website – you have your members come and do all sorts of services through your website. By placing a button let's say at the top of the page or somewhere that's obvious, don't hide it, make it easy for those members to know that you offer a quick click to reorder checks right on your website.

As we've said in other pages throughout this presentation, you have to train your staff on how to handle those reorders when they're presented to them. Let's say a member walks in and hands over a reorder notice and says, "Will you please place a reorder for me?" Those employees that can take the time to politely explain the real benefits of placing that order by the member themselves online. All they have to say is remember it's available 24/7, there's additional accessories to choose from, they can select their shipping options, etc. Try to encourage that member to go handle it themselves and you will have educated them not only for that one order but for future. One more marketing note, don't forget to always include instructions for self service check reorders in your new account opening kit. It's a professional and very friendly way to promote the behavior that best services your member.

Let's go the next page and look at custom checks and let's review again. PFI status is that primary indicator of a check writing relationship. That check

writing relationship provides you with members who have higher investable assets, they buy more products with you, and they stay with you longer. We've talked about how to drive down the costs of the program and realize maximum benefits, but it doesn't stop there. Harland Clarke checks are also an important vehicle to get your brand into your market. In today's competitive marketplace it's really critical to have a strong brand that distinguishes your credit union from the competition. A strong brand equals lower acquisition costs for you and a better financial performance. Our check ordering marketing opportunities can help your credit union connect with your consumers and build a strong relationship and strengthen that brand loyalty. Let's get into a few specifics here.

You can reinforce your brand connection to your community through our custom scenic checks. If you have check designs that show unique landmarks, historical things, local celebrations, something that sends a message that you're connected to your community like the images on the right hand of the screen there. Do you have a special photo or do you have a scene that represents you? We're here to help you create a custom check just for your credit union that represents that feeling you have for the community. Like the examples on the left, you can provide special recognition to a specific account segment with unique designs through our image checks, more of a graphic style. Do you have those special graphics that represent your brand? Let's repeat them on your checks and use these products to reflect your brand in the marketplace as well.

Harland Clarke's invested millions of dollars in technology upgrades in order to provide every one of our credit unions, regardless of size, with this very affordable marketing opportunity. We're the only company in the industry who has this capability. Let's find time with our account executives and you to talk about it. We want to hear your ideas. What would you like printed on your custom checks? We're here ready to help.

Looking at the next page, you can also support your marketing messages and promotions with full color custom messages, inserts that are right there on the top of the check pad. They are a fast way to market and it's an easy way to cross sell. Our CheckFolio, which is what the image is here as Corbin had originally described is the open Folio coupled with messages that represent you and allows you to embed your marketing right inside this very important financial instrument, which is the check order. Incorporating Harland Clarke's custom opportunities into your overall marketing is an easy and effective way to extend that brand to that check buyer. The image here is of the Folio, it has replaced the box. Each time that member opens the Folio whether to write checks directly from it, which is becoming more common almost using the CheckFolio as their check writing location, or if they're going to take out a pad and put it

into another checkbook cover somewhere, you're marketing messages are seen time and time again for the life of that order. With this kind of marketing cross sell, you'll want your new account managers to make sure that those new accounts get an order of checks so that they can see your messages as well. I remember when we took the survey 88% I think of the group had not done marketing inside the checks. Now you see how you can do that. I'm going to pass the presentation back to Gwen and she's got some closing remarks for us.

**Gwen:**

Thank you, Debra. We come to the end of the presentation and what is the bottom line on how to cash in on your check program? First I think understanding that only a small percentage of your members truly drive profitability at your credit union is important. Most of you probably already knew this. Keep in mind that these same high value members are also the ones that are writing checks. It is important that you communicate the value of the check writer across the organization and also the role the check plays in engaging your members and helping your organization understand where you may have a primary relationship. People who use their checking account to write checks typically are an indicator that they have a primary relationship with you.

If you include checks in every account opening, you are providing a product that almost every one of your members will need and use. If you recall that 80% of the members write checks and on average at account opening only 30% are getting an order of checks. What a loss of opportunity that is walking out the door at the time of the account opening. Think about what Debra just shared with you. You're also creating opportunity through the check program to market your products and services to this member group. I hope that you've found value in the information that we've shared with you today. With these final points, I would like to open it up for Q & A. Jeb, do we have any questions?

**Jeb:**

Sorry about that. I was on mute. We have about four or five questions that have come in. I'll go ahead and read those out. This first one came in during Corbin, your part. What is a stronger incentive for buying checks, a discounted price or free checks?

**Corbin:**

One can argue that the easiest thing to sell is something that is free. I think that if you look at capture rates among account types that offer free checks, not surprisingly those are higher than an account that requires members to pay for checks. That's, perhaps, stating the obvious. Going beyond that though, if you've identified segments where, to be competitive, you need to provide free checks as is often the case for senior accounts for example, and then you look at segments where by and large the market doesn't provide free checks, the task then is to look at the price that you're charging compared to your true

competition for that check order. Your true competition is likely not another bank or credit union. It's likely all of the online direct-to-consumer options out there. I always advise our clients to do a little work and Google a couple of those providers to see what that price looks like and have it be your objective, at least on the first order, to be in the same competitive neighborhood as those direct providers are offering in terms of price.

**Jeb:** This next question is related to free checks but Gwen I think maybe you'd have the answer. If a member is set up on an account that gets a free box of checks each year, but they come in to reorder checks online, are they charged for their free checks? I think the short answer is that our online service follows all business rules, but is there more to say to that.

**Gwen:** That's a great question and Jeb, you're absolutely right. When a customer or a member comes online to place a check order, if they've been set up on an account that offers free checks, they will get the free checks. We always follow the rules of the financial institution. When you are working with your account executive and come on board with Harland Clarke, those rules are established and we follow them through all of our ordering channels whether it's through the branch, through the online consumer channel, or through the phone.

**Jeb:** I have a couple questions around the custom check stock and then a couple questions around marketing in the CheckFolio. I'll start with the marketing. What is the cost to market through the check orders?

**Debra:** This is Debra. I'll take that one. There is a per message fee. We would want our credit unions to get with their account executives and have a chance to talk about the volume of Folios that would have messages and then how many messages and we would put together a proposal for them.

**Jeb:** I think you answered the next question which was who do we contact for marketing on checks? Is the answer their account executive?

**Debra:** The account executive or an account manager, yes, that would be correct.

**Jeb:** These are around the custom checks. Are there a minimum number of orders needed before they can get a custom check?

**Debra:** This is Debra again. There is not. Our technology allows a credit union to have even a very small custom check design for a very exclusive member group, but there is no minimum and no maximum either.

**Jeb:** Related to that question is could we have a custom design for just one club account?

- Debra:** Yes, you can. We would be able to divide it by branch, by club, by certain accounts – I guess that would be like a club – or any combination of those. It could be across the entire account base or any segment of it.
- Jeb:** One last question has come in here through the chat box so far and Gwen I think this one talks about the custom check but also kind of spills into licensing. The question is, we have branches at the college. Can we have custom checks with the college logo and colors?
- Gwen:** This is another really good question. The short answer is yes, you can. We do ask that when you are having those types of designs or you want to have a college or local college or university that you have a relationship with that college or university where you have the rights to the trademark. Aside from that, we can certainly produce any kind of custom image that you like and that they approve.
- Jeb:** Just had another one come in. Can members create their own custom checks?
- Gwen:** At this point in time, we don't have that capability for members to design their own checks. That is something that we have been thinking about and is on our road map, but today we don't have that available.
- Jeb:** That's all the questions we have in the chat box. I would like to take a moment and say we will be sending out an email with five of our own questions in the form of a survey later on today and if you could take a look for that in your inbox, we sure would appreciate your feedback, but otherwise, that brings us to the end of today's webinar. Gwen, any last words?
- Gwen:** I would like to take just a minute to thank everyone who attended the webcast and I hope that you found the information we shared with you valuable. As a reminder, as Jeb said, we have the presentation materials and a video replay available. Thank you again and please stay on the lookout for future rep packs from Harland Clarke.
- Jeb:** Thank you, Gwen, and thank you everyone. We will be emailing a recorded version of this presentation within the week.