Crossroads Utility Services Launches Advanced RDC Solutions from FTNI to Streamline Check-based Payment Processing Operations

Texas-based Municipal Utility Service Provider Launches Advanced Remote Deposit Capture Solutions to Accelerate Accounts Receivable & Cash Application Operations.

OMAHA, Neb. August 30, 2022 — Financial Transmission Network, Inc. (FTNI), a provider of industry-leading accounts receivable automation, payment processing and cash application solutions, today announced that Crossroads Utility Services, a locally-owned municipal utility district operations provider in the greater Austin, Texas area, has launched FTNI's ETran Advanced Remote Deposit Capture (RDC) solutions to streamline the acceptance, processing and posting of checks and remittance documents on a single, cloud-based platform.

Located in Round Rock, Texas, Crossroads Utility Services is a full-service general management utility service and operations company serving over 41,000 customers in over 60 municipal utility districts across central Texas.

ETran's Advanced RDC module delivers Crossroads with the ability to more efficiently accept, process and post incoming check payments and associated remittance documents across their accounts receivable (A/R) organization—resulting in significant improvements to check processing operations by automatically depositing payments and delivering remittance details for cash application into their back-office system.

"Check payments are a key part of our business, and will continue to be for the foreseeable future; therefore, it is critical that we're able to efficiently accept, process and post checks to maximize our internal A/R efficiencies," said Andrew Hunt, COO, Crossroads Utility Services. "The addition of enhanced RDC capabilities delivered from FTNI adds a valuable new solution to help us evolve our check processing operations to not only process payments faster, but also streamline back-office cash application."

ETran's highly-configurable, modular design allows organizations to efficiently tailor the platform to their unique business processes and workflows to modernize and automate payment processing and cash application operations across all payment methods and channels. ETran's agnostic, 'plug-n-play' nature works with existing banking and merchant processor relationships, check scanning hardware, and supports efficient integration (batch or real-time) with any back-office system.

"We're excited to partner with Crossroads Utility Services and support their use of our Advanced RDC solution across their A/R organization," said John Karhoff, vice president of sales, FTNI. "Manual, time-intensive, cash application efforts associated with legacy check processing systems and processes continue to hinder A/R operations for companies across numerous industries. Crossroads' implementation of ETran's advanced RDC solutions is another great example of how leading companies can streamline and automate check processing and cash application from a single, cloud-based platform."

_____

About Crossroads Utility Services

Crossroads Utility Services, LLC is a municipal utility district operations company in the Greater Austin-area serving over 41,000 customers in over 60 municipal utility districts. Crossroads Utility Services is a full-service general management utility service and operations company. Crossroads offers general management services, administrative services, a local customer service center, meter reading, billing and collections, certified operations, recreational facility management and field services including emergency response, excavation crews, electrical services, and construction. For more information, visit us at crossroadsus.com.

About FTNI

Financial Transmission Network, Inc. (FTNI) accelerates the way businesses accept, process, post and manage payments. Processing millions of transactions monthly, FTNI's integrated receivables platform, ETran, accepts any payment method, via any payment channel—all on a single, secure, cloud-based platform. ETran seamlessly integrates current business processes, bank and merchant processor relationships, and back-office systems to modernize and automate payment processing and cash application operations. Founded in 2007, FTNI serves more than 20,000 corporate users from over 1,000 customers spanning numerous industries including Banking and Financial Services, Distribution, Insurance, Nonprofit, Property Management, Utilities, and more. For more information, visit ftni.com.