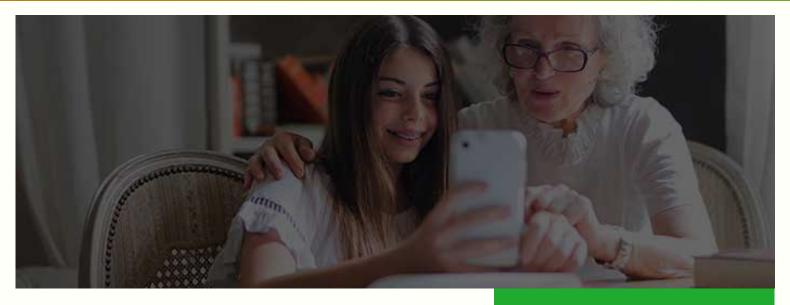
SUCCESS STORY



Golden Living Transforms Receivables Complexity into Streamlined Efficiency



More Efficient Processes

Golden Living, and its affiliated family of healthcare companies, consistently rank in the top five largest Long Term Care Companies in the U.S. and is a recognized leader in post-acute healthcare. Golden LivingCenters provide comprehensive customized plans that enhance and promote health, whether it is short-term therapy, skilled nursing care, or Alzheimer's care.

Golden Living operates 295 LivingCenters and 12 Assisted Living Communities, caring for approximately 23,328 patients. Despite having a lockbox for the patient payments, many consumers elected to drop off payments when visiting a family member at the LivingCenter. Many insurance companies also sent payments directly to the LivingCenter instead of sending them to the Centralized Billing office. Although Golden Living provided alternate methods of collection, it could not stop the flow of checks arriving at the LivingCenters. To ensure efficient processing, each LivingCenter maintained a local banking relationship to deposit funds.

"FTNI's solution just gets more and more powerful for us as we continue to configure it to our specific needs. The facilities love it; they really love it. They feel like they moved into a new world."



Daily, after making the deposit, the LivingCenter would utilize a concentration service that would sweep funds from the local bank account and transfer funds to the company's main concentration account. In addition to managing payments related to A/R, Golden Living also is responsible for supporting the needs of patients who wish to utilize Golden Living as their "bank" partner for their personal funds. Golden Living partners with a third party provider for accounting for these funds but needed an efficient way to deposit funds in a timely manner.

As the third party provider partnered with a bank not located in most of the LivingCenter communities, these funds also first had to be deposited to a "resident account" and then swept to the provider's banking partner. Golden Living was in need of a bank agnostic way to streamline its A/R and position itself to better monitor and manage payments.

Looking for Solutions

Golden Living began its due diligence process by working through an ROI evaluation. Considerations included time lost preparing deposit tickets, lost productivity time related to daily bank runs and incurring the associated mileage expenses for each bank run. The company had some experience with check scanning and scanning technology, but it was not interested in just scanning checks, it wanted a way to post payments directly to A/R or deposit the funds at the bank.

The company's receivables processes included each location receiving payments, filling out deposit slips, depositing payments at a local bank, receiving a validated deposit slip, and finally calling in the deposit to the primary bank that created an ACH file sweeping the money from the small local banks to the main concentration bank. "There had to be a better way," said Ann Truitt, Treasurer, Golden Living. "It was just too complex with too many touchpoints that could cause delays or errors. It required far too much human interaction, there had to be a more streamlined, efficient way to meet our needs. We just needed to find it."

Finding a Solution to Meet Evolving Needs

Golden Living needed a software solution that would process the payment, create a posting file to automatically relieve A/R and also receive an image file to store the payment image on Golden Living's server. This would allow Golden Living to free up personnel time both at the LivingCenter and also at the Centralized Billing office and point its resources toward more value added opportunities. "I kept holding off, looking for a bank agnostic software solution. That was one of the key things I liked about FTNI's ETran platform, that, and the fact it could automatically post to our A/R system," Truitt commented. "ETran's bank agnostic nature gives me the flexibility and control I need regardless of the banking relationship."

Benefiting from Straight Through Processing

After completing the due diligence process, it became evident that FTNI's ETran platform was the answer Golden Living had been looking for. ETran is a flexible, cloud-based, integrated receivables processing platform and data warehouse ideal for businesses with one or many locations, payment channels, divisions or brands. ETran delivers a real-time, enterprise-wide view of all check, ACH, credit, debit, cash and mobile payments for superior receivables management.

Using ETran, each facility's business office employee saves hours a day by not having to physically manage deposits and take them to the bank. This saves valuable time, making each facility more flexible and the staff more available. "FTNI's solution just gets more and more powerful for us as we continue to configure it to our specific needs," noted Truitt.

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 solution, ETran, accepts any payment method, via any payment channel — on a single, secure, cloud-based platform. ETran's easy-to-deploy, modular design seamlessly integrates current business processes, bank and merchant processor relationships, and back-office accounting software to deliver increased efficiencies and cost savings as a result of true straight through processing. Offering a real-time, enterprise view of all payments activity, ETran increases receivables oversight and delivers significant cost savings by streamlining operations and automating time-consuming, error-prone manual processes. For more information, visit www.ftni.com.