Reduce Payment Processing Delays

The Right Time Payments feature is a temporary, real-time authorization for payments on credit card accounts. With Right Time Payments, a payment can be processed to temporarily adjust the member’s credit and delinquency attributes without waiting for nightly processing. Credit union staff can easily process this transaction through PSCU’s Evolve Customer Service and Data eXchange solutions. After processing, the member can immediately make purchases based on the new available credit amount or account status. When the actual monetary update posts to the member’s account during nightly processing, the available credit or account status is permanently adjusted.

Increase Members’ Open-to-Buy

Payments made using Right Time Payments initiate a sequence of actions on the member’s account:

- Increases the available credit without exceeding the account’s credit line
- Removes any delinquency status from the account if the amount of the payment is at least as much as the delinquent amount
- Updates the First Data Collections system with a memo regarding the payment
- Permanently adjusts the account’s available credit or status when the monetary transaction posts during nightly processing

Solution Summary

PSCU’s Right Time Payments solution:

- Increases member satisfaction when immediate funds availability is needed
- Immediately increases your member’s open-to-buy
- Easily processes transactions through Evolve Customer Service and Data eXchange
- Easily reverses The Right Time Payments authorization if necessary
- Automatically generates a system memo for accounts in the First Data Collection System
- Generates reports through Evolve Customer Service
Enhanced Functionality with Your Credit Union in Mind

- **Payment Reversals** – The system enables you to process a Right Time Payments reversal to correct a previously made Right Time Payments. The reversal will reduce a member’s available credit by the appropriate amount. If the system cannot find a Right Time Payments transaction that matches the reversal, the reversal request is denied.

- **Monitor Reports** – The details of Right Time Payments transactions can be easily monitored using PSCU’s Evolve Customer Service solution to pull reports.

- **Remove Delinquent Status** – If the member makes a Right Time Payments authorization that is at least as much as the delinquent amount, the system removes the delinquency account status, and updates the Delinquency Amount and Number of Days Delinquent fields.

- **Authorization Control** – Credit unions specify the number of days the payment authorization will remain in effect.