

PSCU FINANCIAL SERVICES CAN'T DISPUTE THE ADVANTAGES OF OCR FOR ANYDOC®

At A Glance

PSCU FINANCIAL SERVICES

Industry

Financial Services

Challenge

PSCU Financial Services' Case Management department handles hundreds of credit and debit card charge disputes daily. The department's process for scanning the documentation supporting these disputes consumed the company's time and was draining resources.

Solution

After implementing OCR for AnyDoc, PSCU Financial Services realized a significant improvement in the process. Document preparation, which previously required five staff members to fulfill, is now automated. OCR for AnyDoc also helps the company realize nearly 100% data accuracy and saves them over \$125,000 a year.

Benefits

- \$125,000 annual salary savings
- Immediate return on investment
- Near-perfect data accuracy
- Staff freed to perform more business-critical tasks
- Automated processing
- No need to replace staff lost to natural attrition
- Automated processing
- Document pre-sorting eradicated
- Overtime virtually eliminated

Case Study

Since 1977, PSCU Financial Services has provided traditional and online financial services to more than 500 credit unions nationwide. The company serves over nine million consumers, including more than 300,000 online bill payment subscribers.

The company serves its clients by mediating between them and the credit card companies, on behalf of credit union members. So, when a member has a dispute with a charge on their credit or debit card bill, PSCU Financial Services provides the solution.

While many disputes are simple to resolve, others require multiple pages of documentation as evidence. PSCU Financial Services receives several hundred such disputes each day.

At the offset, they implemented a process to scan the documents and convert them to electronic images as the documents were received. The process was laden with document preparation, however, and this significantly added to the workflow. They soon required five staff members just to handle this portion of the workload. PSCU Financial Services sought a seamless solution. They found this solution with OCR for AnyDoc.

The Challenge

PSCU Financial Services offers several value-added services to its credit union clients, including its contact centers – one in St. Petersburg, FL and one in Phoenix, AZ – that provide customer service to credit union members. Members with questions or disputes about their credit or debit card bills can discuss the matter with a contact center representative. In this capacity, PSCU Financial Services acts as the intermediary between credit unions and card companies.

When a member calls the contact center to challenge a charge on his or her credit or debit card bill, the dispute often can be handled during the phone call. However, more complicated disputes require the cardholder to submit to PSCU Financial Services necessary evidentiary documentation, including a designated form provided by the institution. The company's Case Management group then handles these card disputes.

Gina Pask, manager of file management at PSCU Financial Services, describes her team's responsibilities. "Case Management is the throughput for all written correspondence between the cardholder and our company. In addition to disputes, we handle such items as address changes, fee reversals, account closures, etcetera," she explained. "We are responsible for anything that requires a paper trail." But it's the card disputes that take up most of the department's time and resources.

In addition to the PSCU Financial Services form, other documents, such as a letter of explanation, a copy of the credit or debit card statement and receipts, are usually included as evidence for each dispute.

In 1995, Case Management began scanning all its incoming documents and storing the electronic images into the PSCU Financial Services imaging system as an attempt to reduce the volume of paper documents it needed to handle. Unfortunately, the process required quite a bit of document preparation (e.g., adding separator pages between document batches, manual sorting, etc.), which added significantly to the workflow. So, a seemingly simple plan soon became difficult to handle.

As Pask explained, “Our original in-house system was a step in the right direction but ultimately it turned out to be a very convoluted process. It required five full-time employees to manually presort all the incoming documents into proper work queues.”

She continued, “Once sorted, each individual dispute we received had to be scanned with a separate coversheet and a specific printed barcode between them. When you consider that we scan several hundred disputes per day, it was a very cumbersome and manually intensive process.”

That was just the beginning. Once the documents were scanned, data entry operators then manually keyed crucial data from the disputes into the PSCU Financial Services database. Eventually, the dispute was sent to a PSCU Financial Services work case representative for research and resolution, but only after all processing was complete.

Time was not on their side. Due to contractual obligations, PSCU Financial Services has just three days to respond to any customer dispute. So, with their scanning process in place, the Case Management group was no stranger to long hours, overtime and weekend shifts – all necessary to meet their deadlines.

Pask knew there had to be a better way.

The Solution

Case Management needed a way to completely automate the process. To that end, in 2001 Pask led a team to discover how to best improve the methods of gathering and processing data from dispute documentation and, in turn, allow the group to provide cardholders with even more efficient service.

According to Pask, PSCU Financial Services receives several dozen unique dispute forms from their 500 credit union partners. “We needed to find a solution to handle not only the volume of work but also the wide variety of forms we receive,” she explained. She also wanted to ensure the solution could automate all the data entry and bypass any need for data entry operators.

The search brought Pask to the local chapter of the Association for Information and Image Management (AIIM). AIIM is dedicated to educating users on the challenges associated with managing documents, content, and business processes. At the AIIM meeting, Pask met with several vendors to discuss PSCU Financial Services’ needs.

Armed with an even greater understanding and appreciation for data and document capture, Pask and her team researched their options and, in 2002, chose OCR for AnyDoc from AnyDoc Software, Inc. of Tampa, Florida. The award-winning software is designed to process virtually any kind of document or form.

After the documents are scanned and converted into digital images, OCR for AnyDoc quickly and easily extracts the vital data from them. For PSCU Financial Services, such vital data includes the account number, dollar amount of the dispute and the posted date of the disputed item to the customer’s account.

OCR for AnyDoc can locate this data from machine-print, handprint, mark sense or one- and two-dimensional bar codes. The entire process is designed to perform with minimal human intervention or supervision.

Now, even document preparation requires minor effort. OCR for AnyDoc provides automated image rotation – saving precious time otherwise dedicated to sorting documents before they’re scanned. This feature alone made a significant difference at PSCU Financial Services. Pask declared, “We took a huge step forward by adding OCR for AnyDoc. We now scan more than 225,000 pages per month and no longer need to manually presort the documents.”



“OCR for AnyDoc gives us better than 99.5% data accuracy on all our forms and documents.”

– **Gina Pask, file management manager, PSCU Financial Services**

"In the first year alone, we more than tripled our ROI. We're saving more than \$125,000 every year just by having this system in place."

- **Gina Pask**

The OCR for AnyDoc solution has helped streamline the process for the Case Management group in other ways, as well. Turnaround time for processing disputes is drastically reduced, data accuracy is nearly 100%, and Case Management now handles the same amount of work with fewer staff members.

PSCU Financial Services trained the current staff to perform productive duties in other departments. As a result, the company has not replaced headcount resulting from normal attrition. This alone saves them over \$125,000 a year.

Even with all of this, Pask and her team still find ways to expand the system each day. They hope to extend these capabilities to their Phoenix office soon. They're also considering AnyDoc®INVOICE software to automate Accounts Payable invoices in the accounting department. And they're in the process of implementing AnyDoc Software's FAXit™ solution so they can index incoming faxes for archival and query purposes.

"Other plans include opening it up to other departments in the company, especially our fraud, settlement, member services and payments departments," says Pask.

The Benefits

Automated processing: After implementing OCR for AnyDoc, the Case Management group of PSCU Financial Services eliminated all manual data entry from their processing. And they no longer have to take the time to manually sort documents before they're scanned.

Vastly improved data accuracy: The data extracted from an automated process must be correct; otherwise, a company is better off entering it manually. Fortunately for Pask and her team, OCR for AnyDoc not only extracts the exact data they need, but it does so with precision. "OCR for AnyDoc gives us better than 99.5% data accuracy on all our forms and documents," she proclaimed.

Increased efficiency: The required three-day turnaround time is no longer a concern. "OCR for AnyDoc has virtually eliminated the need for overtime. It's so rare, it's practically non-existent," according to Pask. OCR for AnyDoc has even helped the company reduce staff requirements in the Case Management group. Pask explains, "Before OCR for AnyDoc, our department consisted of 78 full-time employees. Now we can handle the same amount of work with only 63 employees. We're transitioning our team from clerical workers into skilled workers who can take ownership of the disputes."

Quick ROI: Beyond all these benefits PSCU Financial Services has been able to realize a very impressive and tangible cost savings. "Not only were we able to achieve a return on our investment very quickly, but in the first year alone we more than tripled our ROI. We're saving more than \$125,000 every year just by having this system in place," says Pask.

For more information on PSCU Financial Services, visit www.pscufs.com. To learn more about AIIM, visit www.aiim.org.

Learn More

Live online or pre-recorded presentations

Register for a live online webinar or view one of our free educational pre-recorded presentations. Take a closer look at AnyDoc's complete line of products and solutions.

www.anydocsoftware.com/webinar

Read more of our customer success stories:

www.anydocsoftware.com/casestudies

Contact Us

info@anydocsoftware.com

U.S. Headquarters

AnyDoc Software, Inc.
One Tampa City Center, Suite 800
Tampa, FL 33602-5157

Located at

201 N. Franklin St, 8th Floor
Tampa, FL 33602-5157
Phone: +1 813 222 0414
Fax: +1 813 222 0018

Swiss Office

AnyDoc Software GmbH
Baarerstrasse 10
CH-6300 Zug
Switzerland
Phone: +41 41 729 63 33
Fax: +41 41 729 63 34

UK Office

AnyDoc Software Ltd.
Herschel House
58 Herschel Street
Slough, SL1 1HD
United Kingdom
Phone: +44 175 355 2205

German Office

AnyDoc Software Deutschland GmbH
Hagenauer Strasse 47
D-65203 Wiesbaden
Deutschland
Telefon: +49 241 446 7717

Complete Line of Products

AnyDoc Software has been developing award-winning document, data capture, and classification solutions since 1989. Thousands of companies worldwide rely on AnyDoc solutions to eliminate millions of hours of manual data entry while improving productivity and accuracy. Our products and solutions all operate from the ease-of-use, stability, and enhanced functionality obtained from years of experience and innovation.

Products

OCR for AnyDoc® : Automatically capture data from nearly any business document. Eliminate the costs and errors associated with manual data entry.

Infiniworx® : Simplify and automate how your company processes documents with this innovative drag-and-drop workflow development platform.

AnyDoc®CAPTUREit™ : Scan documents from anywhere in the world, perform quality assurance, and send images over the Internet to a central location for processing.

AnyDoc®DESIGNit™ : Easily design your own professional forms for printing or to use as a template in OCR for AnyDoc processing with easy-to-use click and select toolbar features.

AnyDoc®EXCHANGEit™ : Convert extracted data to a variety of file formats for use among multiple applications. EDI, XML, ASCII, and others are available, as are APIs to leading document management solutions.

AnyDoc®MANAGEit™ : Optimize your AnyDoc processing with real-time monitoring of batch level status, station activity, pending work, and more.

AnyDoc®VERIFYit™ : Perform data verification at a central location or off-site—allowing you to save valuable office space. Ensure data accuracy, no matter where your employees are located.

Market Solutions

AnyDoc®CLAIM™ : Automatically process CMS-1500, UB04, and dental healthcare claim forms.

AnyDoc®CLASSIFY™ : Automatically sort, batch, and route all your documents, quickly and easily.

AnyDoc®EOB™ : Automatically capture, validate, and balance EOB data from all your payers—and increase productivity and decrease processing time while lowering costs.

AnyDoc®INVOICE™ : Automatically process invoices to lower manual data entry costs and turn incoming invoices around in hours instead of days.

AnyDoc®REMIT™ : Automatically capture remittances and checks and the associated critical data for much quicker input into your financial or ERP systems.

AnyDoc®Patient Records™ : Minimize human error by automatically identifying, sorting, indexing, and capturing information from patient records.

AnyDoc®MORTGAGE™ : Get critical loan information into your mortgage processing system quickly and with even greater accuracy by minimizing manual data entry and pre-sorting.

AnyDoc®NOTICE™ : Provides quick identification and data capture of insurance policy notices—speeding processing and increasing opportunities for revenue generation.

AnyDoc
SOFTWARE

Legal: OCR for AnyDoc, Infiniworx, AnyDocAuditor, AnyDocCLAIM, AnyDocCLASSIFY, AnyDocEOB, AnyDocINVOICE, AnyDocMORTGAGE, AnyDocNOTE, AnyDocNOTICE, AnyDoc Patient Records, AnyDocREMIT, AnyApp, QuickApp, BROKERit, CAPTUREit, DESIGNit, EXCHANGEit, MANAGEit and VERIFYit are trademarks of AnyDoc Software, Inc., and are protected by U.S. and international laws. PM02Y10.