

LOS ANGELES, Oct. 16, 2013 /PRNewswire/ -- CheckAlt, a Check21 application company, has announced its partnership with eCollect LLC, a payment processing company that specializes in recovering returned checks and ACH payments. By taking advantage of the modern remote deposit capture (RDC) capabilities enabled by CheckAlt's solution, eCollect can now provide new returned check recovery solutions to its clients. Clients of eCollect benefit from reduced administrative costs, accelerated cash flow, and a discreet recovery process for returned items.

Government agencies, wholesale distributors, collections agencies, and money service businesses that receive checks from commercial entities, or as a third party, can benefit from this joint solution. "With CheckAlt, eCollect can now offer clients a recovery solution for any check item regardless of size, maker, or payee," explains Kelcey Lehrich, Co-Founder of eCollect.

Despite innovations in the banking industry there is still more than \$245 Billion in transaction value that is returned to businesses and government entities each year. eCollect's suite of recovery solutions help organizations of all sizes quickly and discreetly recover these returned items.

"We are thrilled to have a company like eCollect select CheckAlt to process returned items using our e-Tech API. They are a fast growing company, and respected member of the tech-focused accelerator program Bizdom and the Quicken Loans Family of Companies that are backed by serial entrepreneur Dan Gilbert, Founder and Chairman of Quicken Loans and Rock Ventures," says Shai Stern, CEO CheckAlt.

To Learn More: Visit CheckAlt at www.checkalt.com Visit eCollect at www.ecollectohio.com

About CheckAlt CheckAlt is a Check21 application company providing Remote Deposit Capture (RDC), eCheck services, and mobile payments. CheckAlt's clients include banks, credit unions, check cashers and MSBs (money service businesses), insurance companies, municipalities, utilities, and small and medium-sized enterprises.

CheckAlt delivers x9.37/ICL files to 200 + financial institutions daily and possesses the most robust integration tools in the industry. CheckAlt is the fastest way to move money with data.

About eCollect

eCollect is a payment processing company that specializes in recovering returned checks and ACH payments. Our solution recovers returned items electronically, without the need for traditional collection activities. To ensure the highest recovery rate possible we verify funds on all payments before processing.

SOURCE CheckAlt

RELATED LINKS <http://www.checkalt.com>