

JCE Co-op's lockbox processing vendor has changed its processing location for all **mail-in payments**. No action is required on your part! Simply remove the stub at the bottom of this bill statement and include your payment.

This new site is closer to USPS and has eight pickups daily which will result in a more streamlined bill payment process.

**ACTION REQUIRED** if you use **bank bill pay to pay your bill**. JCE Co-op members will need to change their bank bill-pay vendor profile to the new address to avoid any issues of a check going to the correct place in a timely manner.

The new address is: PO Box 70878, Charlotte, NC 28272-0878



## What is lockbox?

Lockbox banking is a service that banks offer to help companies, like JCE Co-op, accept check payments from member-owners. Benefits of lockbox banking include easier reconciliation, reduced AR workload, and ensures business continuity in the face of disruptive events.

## How does lockbox work?

Your payment is mailed to a dedicated PO box associated with JCE Co-op. All payments received are processed daily, a data file generated, and transferred to JCE Co-op. We then post that file, same-day. This is similar to car, mortgage, and other credit lending payments.

## Why does JCE Co-op use lockbox services, instead of processing in-house?

The decision to use lockbox services was borne out of a process analysis conducted during Covid-19. While we are proud that we were able to provide uninterrupted member services during the Covid-19 pandemic, we don't know what the future will hold. In an analysis of tasks performed by the Member Services group, processing of mail-in payments was one item identified as being in need of improvement in the face of a pandemic, or other business disruptive event like fire or severe damage from a weather event, to ensure business continuity. Thus JCE Co-op entered into an agreement with our billing software provider, who also performs bill payment processing. Thru this trusted partnership, we are certain this function of account management will be handled with the utmost professionalism and security, and uninterrupted in the face of future crises. This also allows your Member Services teams to focus on more value-added functions that are important to you and the services we provide.

