



Innovation in Education

User Conference

 paymerangSM



Today's young people will, in the coming years, be governing the world. Their thoughts and actions will be shaped by what they know and have experienced, **making education, in many ways, one of the best predictors of a nation's future success.**


The US Ranks #1 In Global Education / #6 Best Countries



Education Rankings



United States

 **#1 in Education Rankings**

No Change in Rank from 2020

The United States of America is a North American nation that is the world's most dom... [READ MORE](#) ▾



United Kingdom

 **#2 in Education Rankings**

No Change in Rank from 2020

The United Kingdom is a highly developed nation that exerts considerable international e... [READ MORE](#) ▾

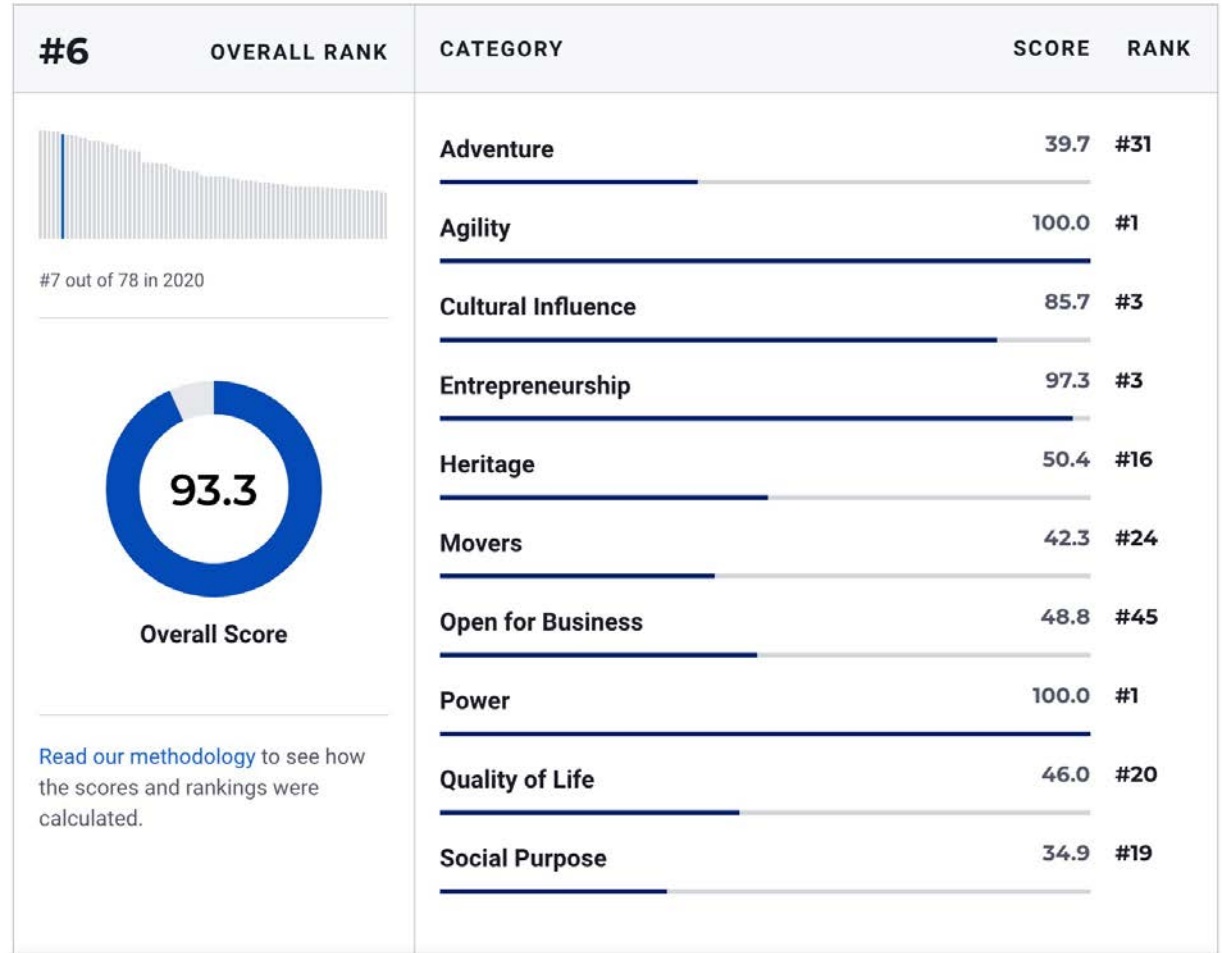


Germany

 **#3 in Education Rankings**

#4 out of 73 in 2020

Germany, the most populous nation in the European Union, possesses one of the larges... [READ MORE](#) ▾





- The role of the business office
- Challenges in the world of finance
- Challenges in the world of education
- Ways the business office can make an impact

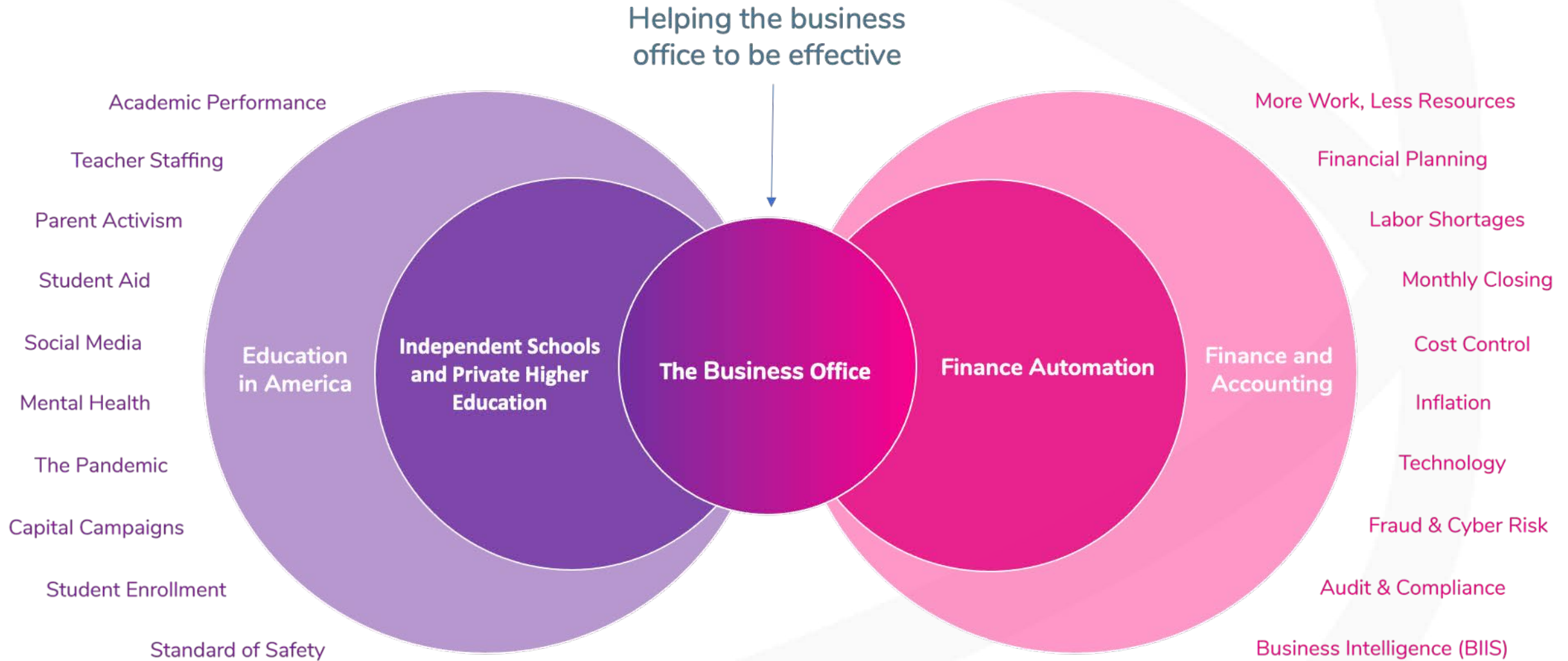
The Role Of The Business Office

Challenges In The World Of Finance

Challenges In The World Of Education

Ways The Business Office Can Make An Impact

The Business Office Has a Big Role to Play in The Future of Education





The Business Office can be a strong force in connecting the school community and helping to manage through the storm.

(Finance automation can free up time to help you focus on these bigger issues.)

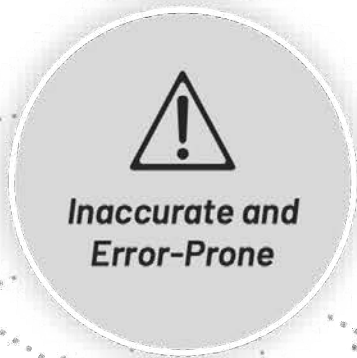
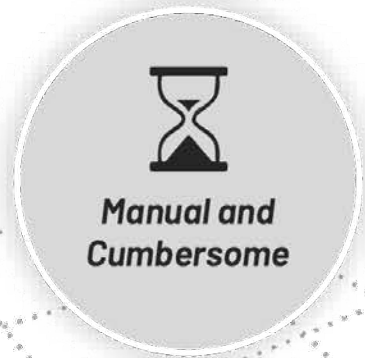
The Role Of The Business Office

Challenges In The World Of Finance

Challenges In The World Of Education

Ways The Business Office Can Make An Impact

The AP Cycle is Becoming More Complex



What is this invoice for?



Have we been paid?

This is the wrong amount



Is this within budget?



Can I pay this later?



Your check is in the mail



More Work, Less Resources

Financial Planning

Labor Shortages

Monthly Closing

Cost Control

Inflation

Technology

Fraud & Cyber Risk

Audit & Compliance

Business Intelligence (BIIS)

Staff Turnover is Detrimental to AP



Drop in Productivity



Increase in Errors



Poor Customer Service and Vendor Relations



Lower Staff Morale and Higher Turnover



Greater Risk of Fraud

More Work, Less Resources

Financial Planning

Labor Shortages

Monthly Closing

Cost Control

Inflation

Technology

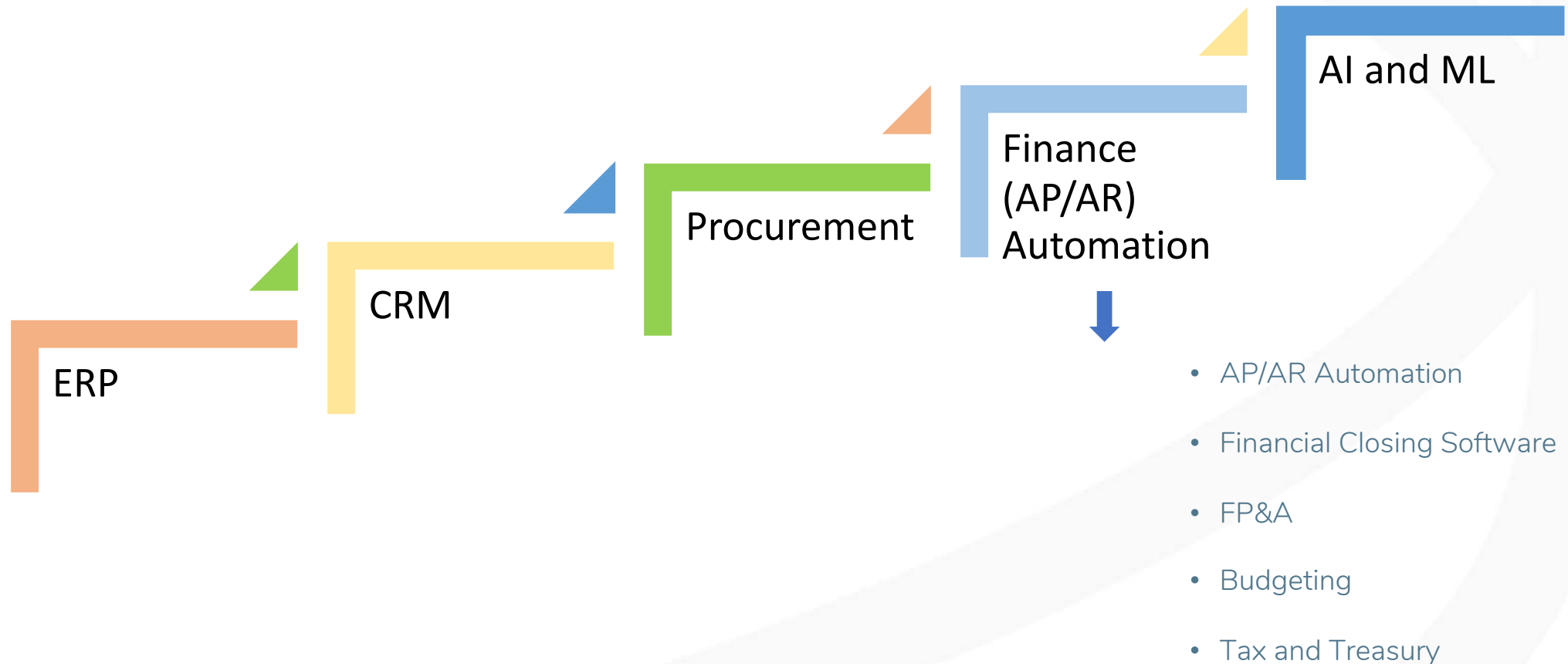
Fraud & Cyber Risk

Audit & Compliance

Business Intelligence (BIIS)



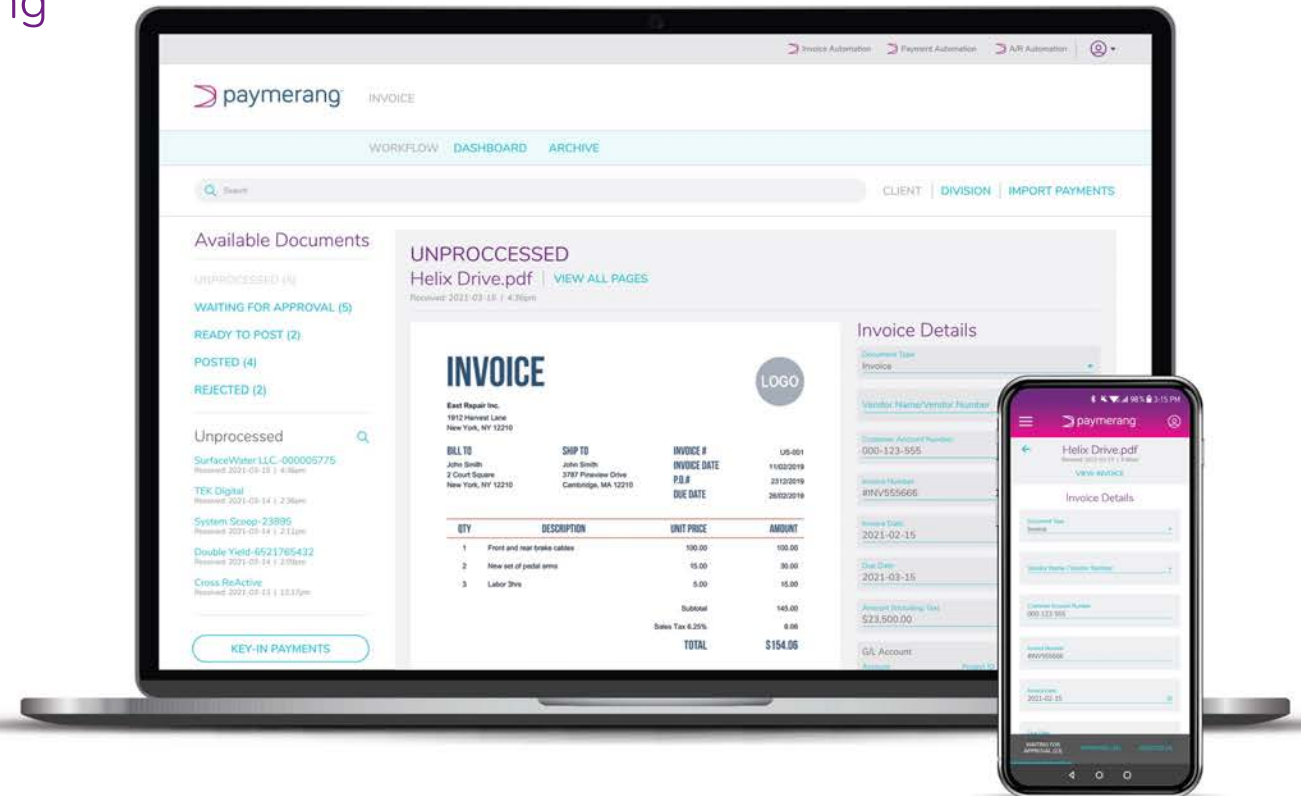
TECHNOLOGY LIFECYCLE IN THE OFFICE OF THE CFO



Invoice Automation



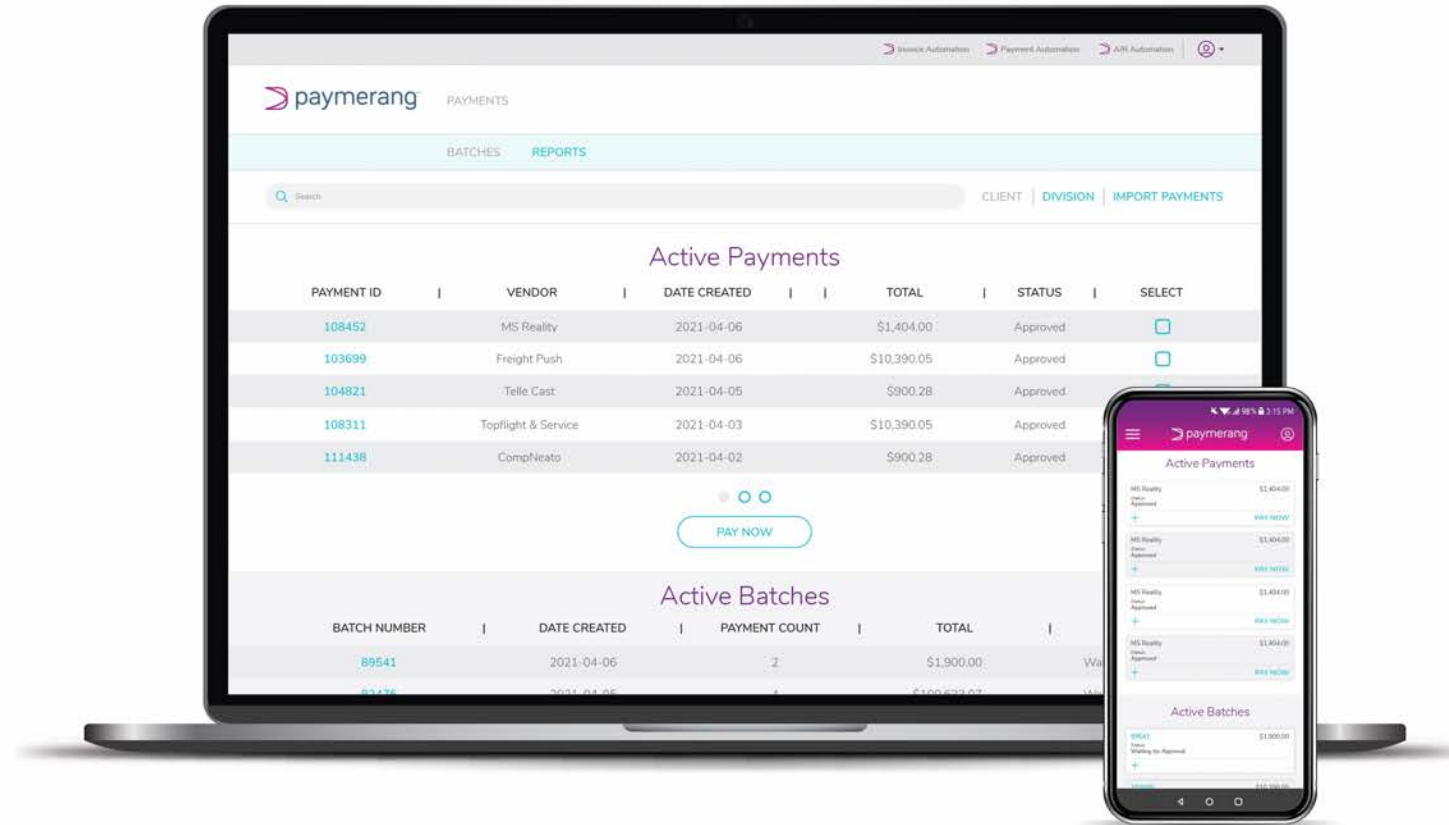
- Electronic Document Workflow to Enhance Visibility
- Intelligent Data Capture to Reduce Processing Time
- Electronic Approval Routing to Increase Efficiency
- Electronic Archive to Eliminate Paper and Preserve Audit Trail
- Automated G/L Posting to Reduce Errors



Payment Automation



- Simplify AP
- Pay Vendors Electronically
- Streamline Reconciliation
- Reduce Errors
- Implement Quickly
- Reduce Paper
- Reduce Supplier Inquiries
- Allocate Time to Higher-Value Activities



The Role Of The Business Office

Challenges In The World Of Finance

Challenges In The World Of Education

Ways The Business Office Can Make An Impact

We're Falling Behind in K12 Reading, Math, and Science



PISA 2018 results

Snapshot of students' performance in reading, mathematics and science

Countries are ranked in descending order of the average reading score (focus of PISA 2018)

	READING	MATHEMATICS	SCIENCE
B-S-J-Z* (CHINA)	555	591	590
SINGAPORE	549	569	551
MACAO (CHINA)	525	558	544
HONG KONG (CHINA)	524	551	517
ESTONIA	523	523	530
CANADA	520	512	518
FINLAND	520	507	522
IRELAND	518	500	496
KOREA	514	526	519
POLAND	512	516	511
SWEDEN	506	502	499
NEW ZEALAND	506	494	508
UNITED STATES	505	478	502
UNITED KINGDOM	504	502	505
JAPAN	504	527	529
AUSTRALIA	503	491	503
CHINESE TAIPEI	503	531	516
DENMARK	501	509	493
NORWAY	499	501	490
GERMANY	498	500	503
SLOVENIA	495	509	507
BELGIUM	493	508	499
FRANCE	493	495	493
PORTUGAL	492	492	492
CZECH REPUBLIC	490	499	497

Academic Performance

Teacher Staffing

Parent Activism

Student Aid

Social Media

Mental Health

The Pandemic

Capital Campaigns

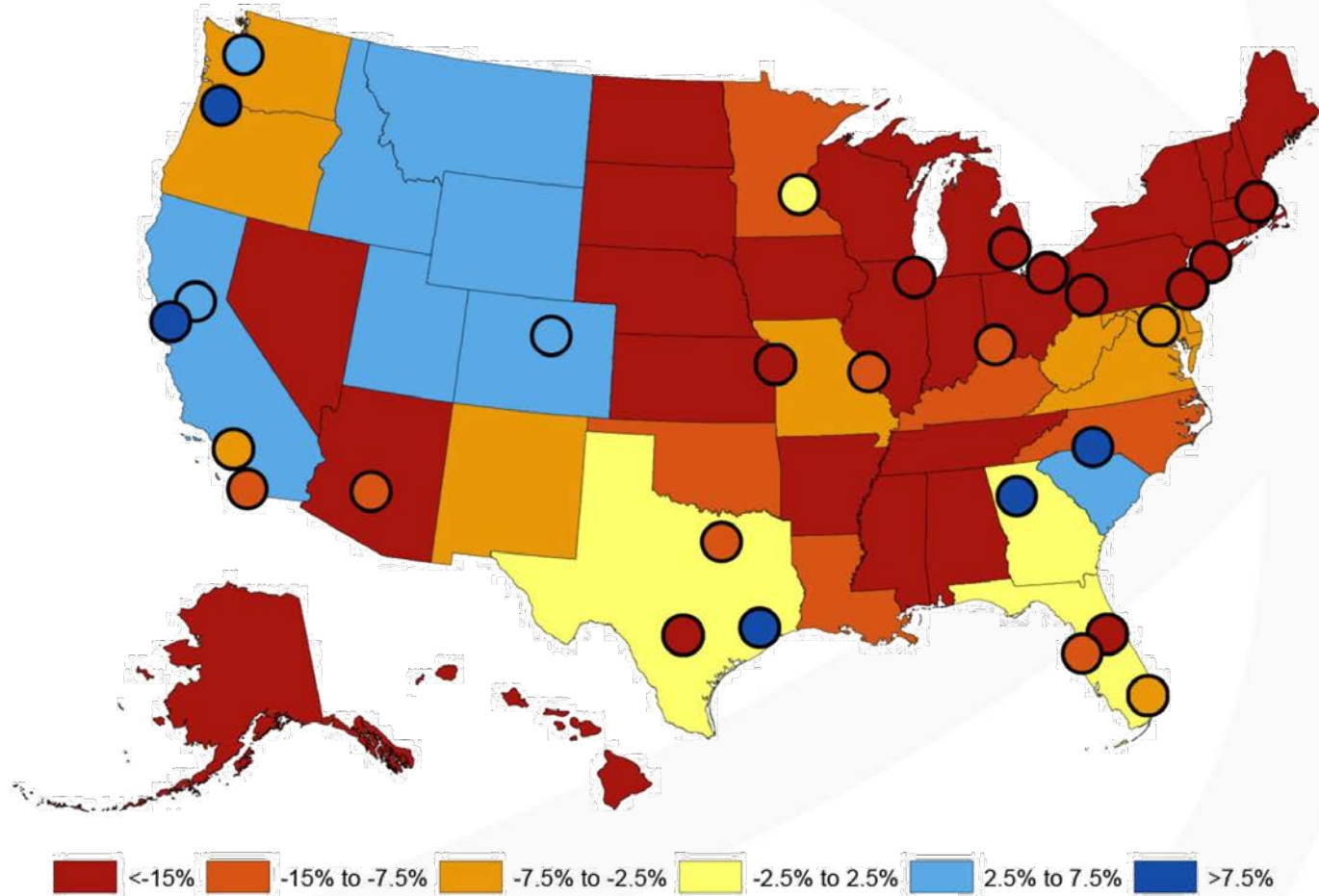
Student Enrollment

Standard of Safety

There's an Enrollment Cliff Coming in Higher Education



Forecasted growth and decline in college-going students, 2012-2029



Source: Nathan D Grawe, Carleton College.pdf

Academic Performance

Teacher Staffing

Parent Activism

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Capital Campaigns

Student Enrollment

Standard of Safety

K12 Public Schools Are Becoming Less Trusted



Academic Performance

Teacher Staffing

Parent Activism

Student Aid

Social Media

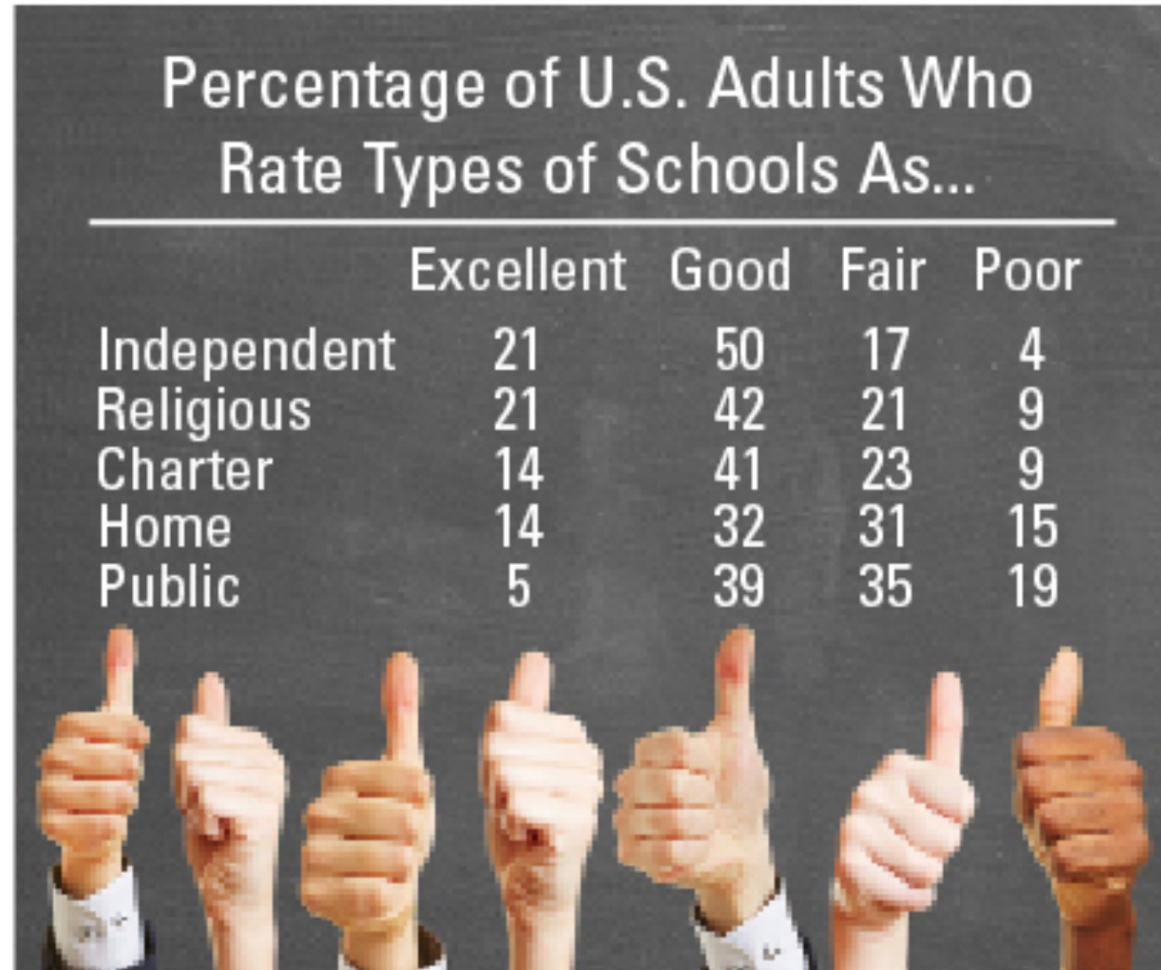
Mental Health

The Pandemic

Capital Campaigns

Student Enrollment

Standard of Safety



K12 Teachers Spend Less Than ½ Their Time Interacting With Students



Academic Performance

Teacher Staffing

Parent Activism

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Mental Health

The Pandemic

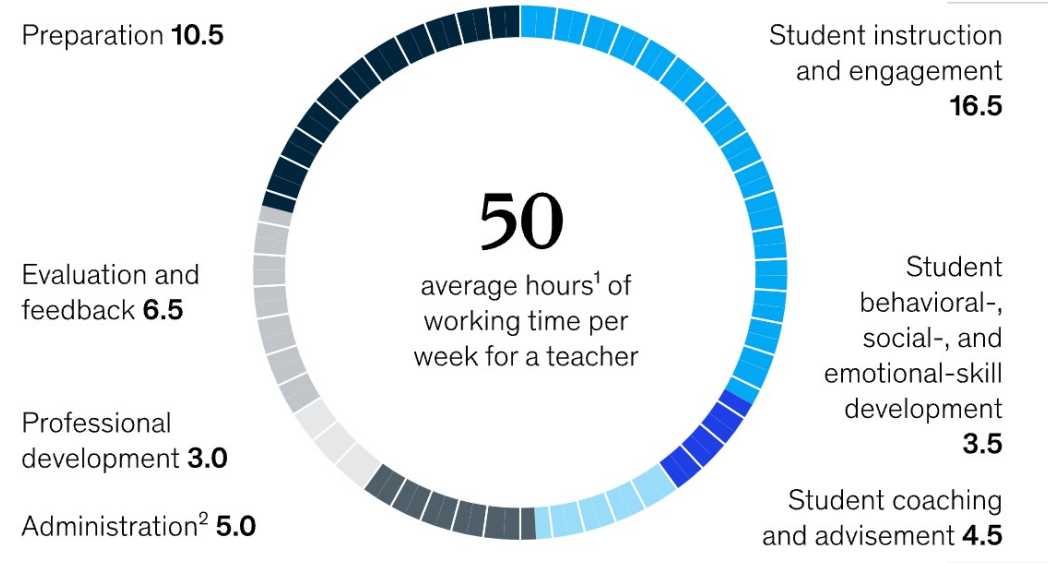
Capital Campaigns

Student Enrollment

Standard of Safety

Teachers work about 50 hours a week, spending less than half of the time in direct interaction with students.

Activity composition of teacher working hours, number of hours



only **49%** of time is in direct interaction with students

¹Average for respondents in Canada, Singapore, United Kingdom, and United States.

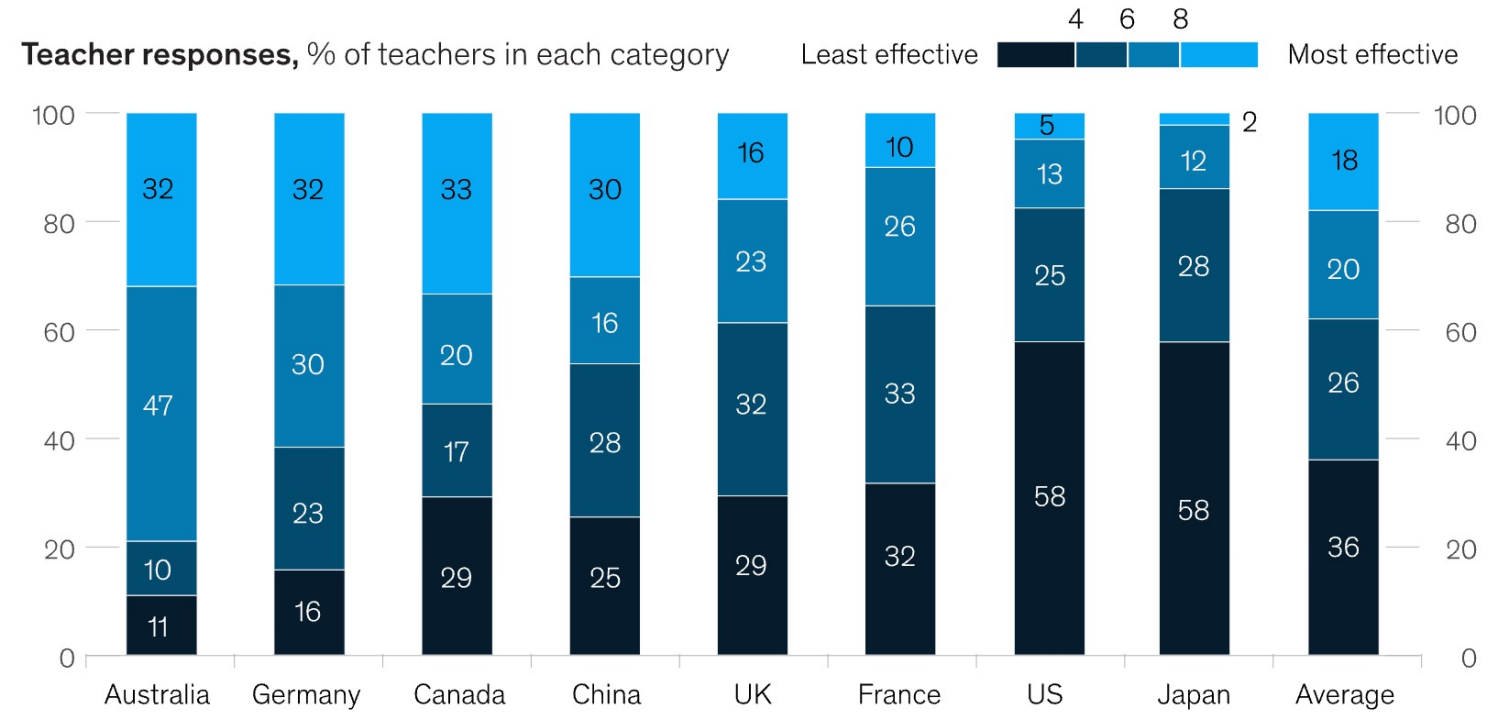
²Includes a small "other" category.

Source: McKinsey Global Teacher and Student Survey

Remote Learning Models Have Degraded Educational Outcomes



- Academic Performance
- Teacher Staffing
- Parent Activism
- Student Aid
- Social Media
- Mental Health
- The Pandemic
- Capital Campaigns
- Student Enrollment
- Standard of Safety



Note: Bars may not total to 100%, because of rounding.
¹Question: How effective was remote learning in the spring compared with in-person learning? (1 = least effective; 10 = most effective, equivalent to in-person learning).
 Source: McKinsey Teacher Sentiment Survey, carried out October 28 to November 17, 2020, of 2,549 teachers across Australia (146), Canada (350), China (350), France (278), Germany (274), Japan (350), United Kingdom (351), and United States (450)



“Everyone’s a little more volatile, a little more sensitive.”

New Virginia Governor Bans CRT And Forced Masking In Schools, Minutes After Taking Office

“School Board Struggled To Keep Order Over Unruly Crowd.”

“We’re seeing the outrageous behavior happening at public school town halls and school board meetings boil into independent schools.”

Talking to Kids About the War in Ukraine

After two years of helping students cope with the challenges and complexities of the pandemic comes a new hurdle for educators and families: Supporting our young people through the biggest attack on a European state since World War II.

Academic Performance

Teacher Staffing

Parent Activism

Student Aid

Social Media

Mental Health

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Capital Campaigns

Student Enrollment

Standard of Safety

The Role Of The Business Office

Challenges In The World Of Finance

Challenges In The World Of Education

Ways The Business Office Can Make An Impact

Our Experience with Growth

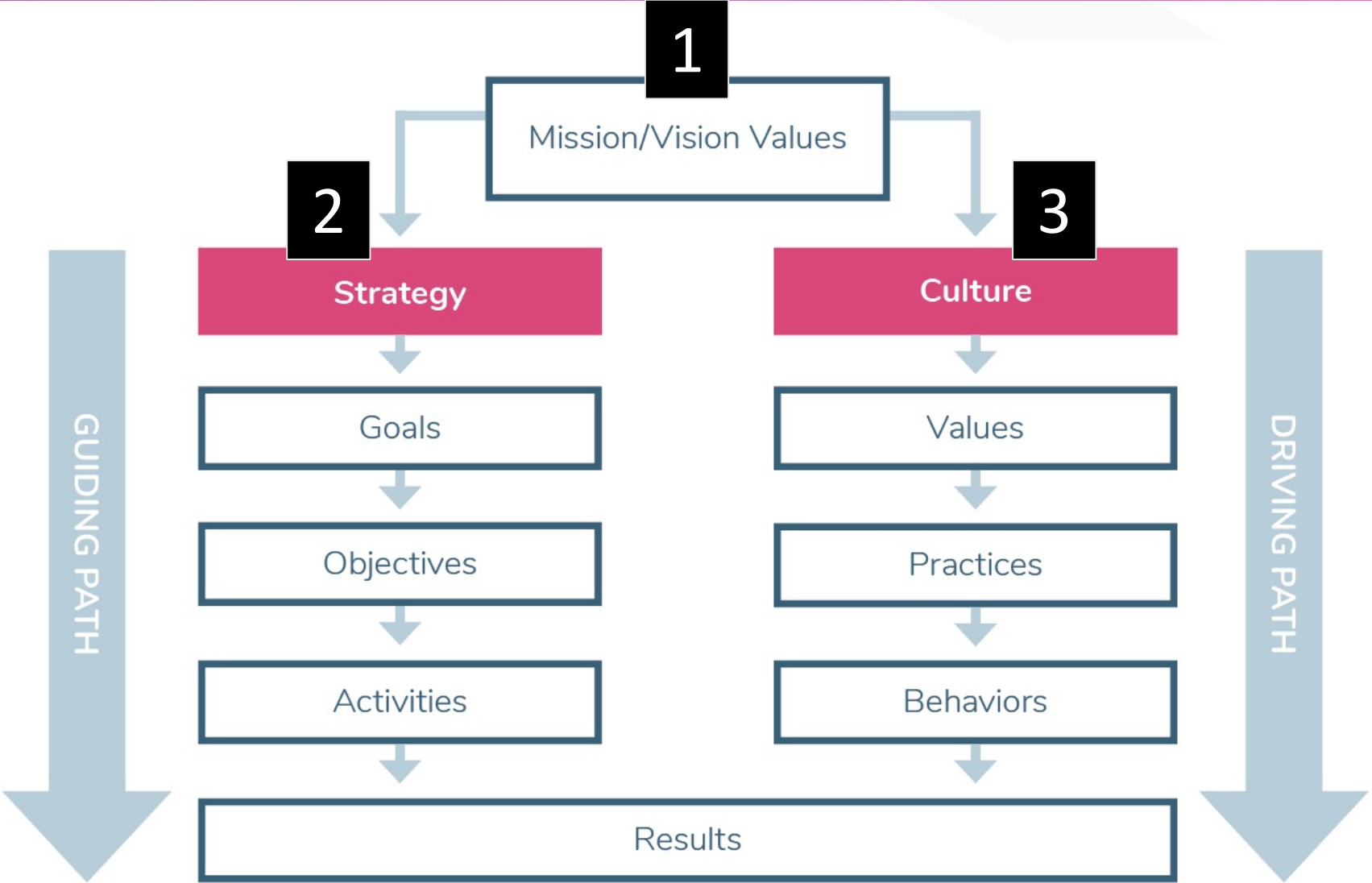


2020
50 New Hires

2021
100 New Hires

2022
150 New Hires

Our Experience With Culture



Our Experience with Values



INTEGRITY

WE LIVE BY THE HIGHEST
ETHICAL STANDARDS

PASSION & POSITIVITY

WE LOVE WHAT WE DO AND
LOOK FORWARD TO EACH DAY

SIMPLICITY

WE SIMPLIFY COMPLEX PROBLEMS
AND MAKE PAYMENTS EASY

TEAMWORK

WE WIN AND LOSE
AS A TEAM

CUSTOMER FOCUS

WE DELIVER FANTASTIC PRODUCTS
AND AMAZING CUSTOMER EXPERIENCES

GRIT

WE OVERCOME CHALLENGES WITH
COURAGE AND PERSISTENCE

Ways The Business Office Can Impact Education



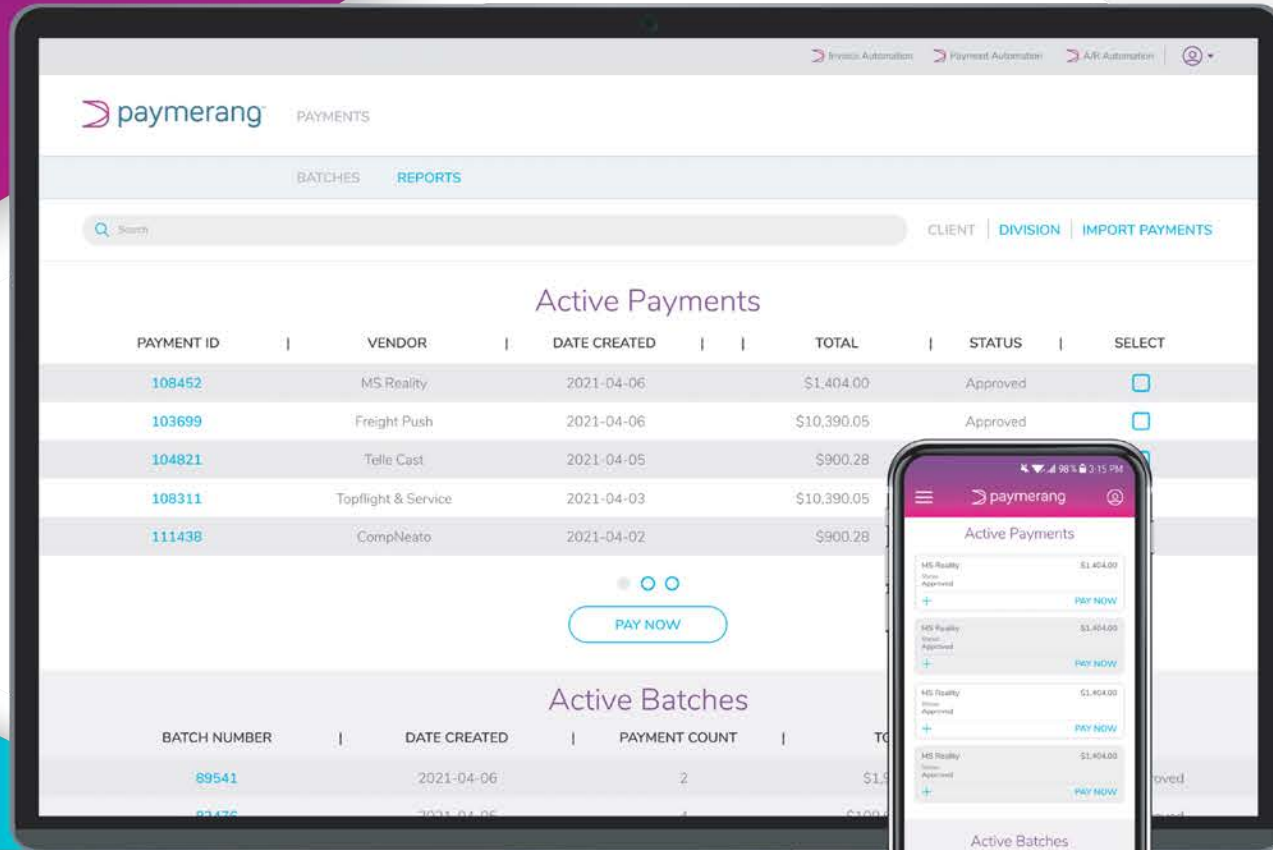
- Get on the field with the people
- Find neutral space
- Listen actively and bring diverse voices into the conversation
- Acknowledge difficulty and demonstrate respect
- Anchor to facts and data (not emotions)
- Engage the appropriate conflict management style
- Enforce the ground rules
- Live the values
- Support departures when appropriate



Today's young people will, in the coming years, be governing the world. Their thoughts and actions will be shaped by what they know and have experienced, **making education, in many ways, one of the best predictors of a nation's future success.**

OPTIMIZING

your paymerang
experience



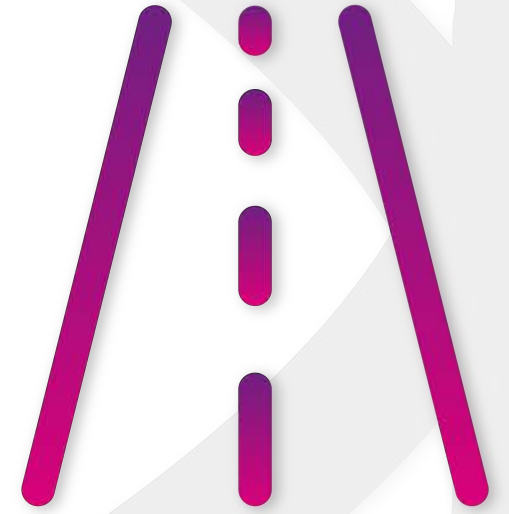
Agenda



Operations
Overview



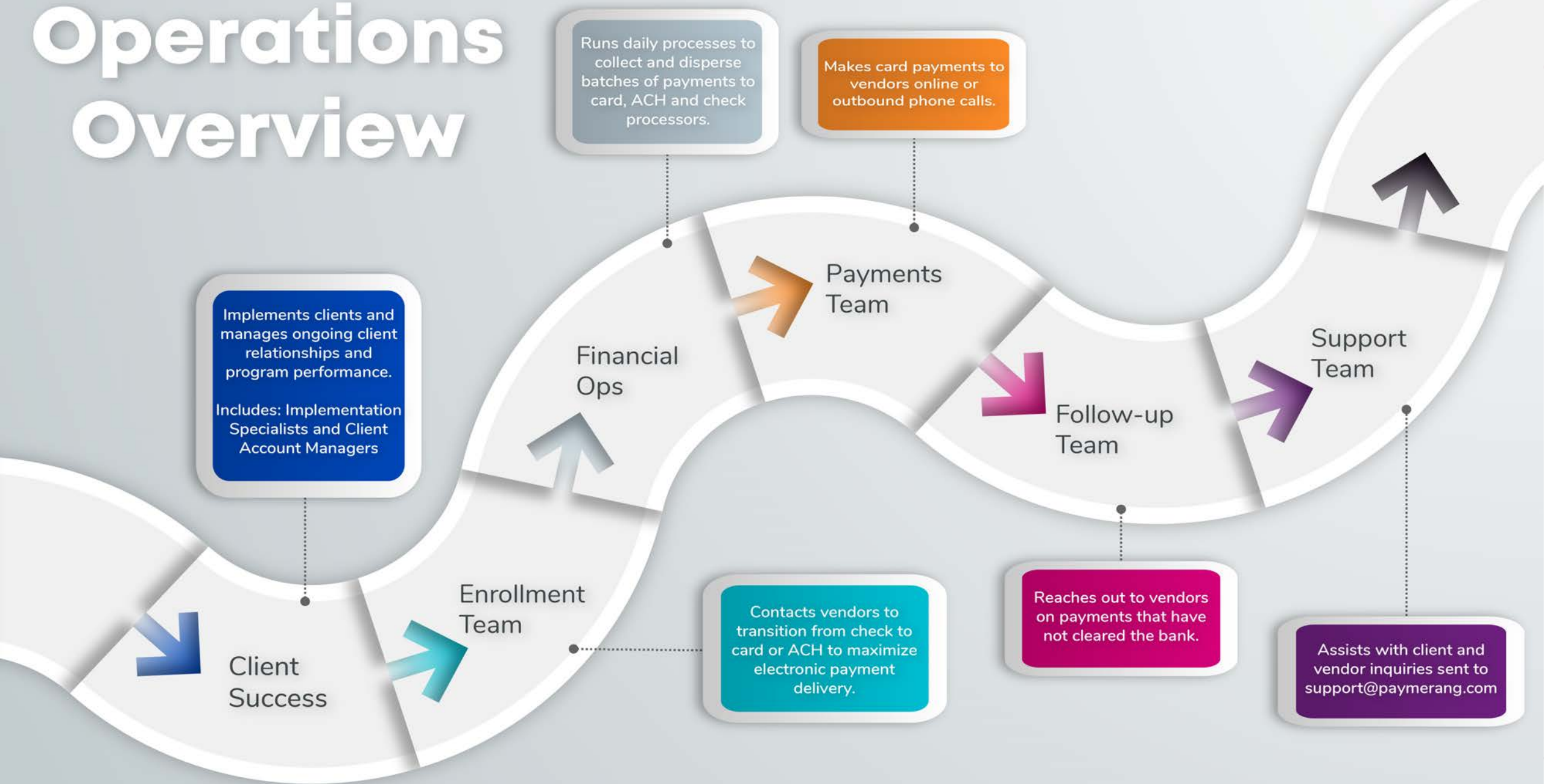
Platform Utilization
& New Features



Platform Roadmap
& Enhancements

Operations Overview

Operations Overview





Utilizing Payment Automation Features



Q Ideal Hospitality Investments Inc. | [CHOOSE A DIFFERENT CLIENT](#) | [KEY-IN PAYMENTS](#) | [IMPORT PAYMENTS](#)

Search Results

Your search for "comcast" returned **78** results

Filter by: CLEAR ALL

- Payments (63) ^
- Batches (0) ^
- Vendors (15) ^

Date

Start Date End Date

[YYYY-MM-DD](#) [YYYY-MM-DD](#)

VENDOR	Comcast	Active
Internal Vendor ID: e684fc97-bcf9-49dd-b9a1-89698b6f4715	Paymerang Vendor ID: 686886	Date Added: 2021-01-04
VENDOR	COMCAST	Active
Internal Vendor ID: 741d11d2-7945-441d-978e-a7ef1a969f56	Paymerang Vendor ID: 687120	Date Added: 2021-01-04
VENDOR	Comcast 9567	Active
Internal Vendor ID: bb3b1a8d-6b30-4103-80c5-1fe21600c488	Paymerang Vendor ID: 686881	Date Added: 2021-01-04

- Invoice numbers
- Payment ID
- Vendor name
- Total payment amount

Payment Details



Payment Details

Payment ID: 42992991

Total Amount: **\$90.50**

[GO TO BATCH](#)

PAYMENT ID 42992991	PMG VENDOR ID 176935	STATUS Settled
YOUR PAYMENT ID 300341	YOUR VENDOR ID 4155	DATE CREATED 2021-12-16
CLIENT Baylor School	PAYMENT AMOUNT \$90.50	ACCOUNT NUMBER
DIVISION	PAYMENT METHOD Card	
VENDOR AT&T Mobility		

Settlement History

TRANSACTION DATE	TRANSACTION TYPE	TRANSACTION AMOUNT
2021-12-16	Funding	\$90.50
2021-12-17	SettlePurchase	-\$90.50

Card Payment Notes

12/16/21 PAID online conf#76C7MYW4Y041Y47 -REngland EXP 2/22 610

[GO TO BATCH](#)

Invoices

INVOICE NUMBER	INVOICE DATE	DESCRIPTION	ORIG. AMOUNT	NET AMT.
12092021	2021-11-30	287024561418	\$90.50	\$90.50

Vendor Details



- Fields that clients can update:
 - Payee Address
 - Internal Vendor ID
 - Account Number
- Fields support can update for you:
 - Vendor Name
 - Vendor Contact Information

Vendor Information

[SHOW PAYMENTS](#)

Vendor Details

Vendor Name AT&T Mobility	Internal Vendor ID * 4155	Paymerang ID 176935
Status ACTIVE	Vendor Type Business	

Payment Specifications

Payee Name	Payee Email	Payee Telephone 8002220400	Ext
Attention Line	Address * PO Box 6463	Address 2 (optional)	
City * Carol Stream	State * IL	Zip * 60197-6463	Country United States

Account Number	Active? Yes	ACH Inited Unknown
----------------	----------------	-----------------------

[EDIT](#)

Reporting Capabilities Overview



Payment Status Report

Payment Status Report as a Support tool:

- Select date range of 60 – 90 days to locate payments at risk of going stale
- “Issued” can be assumed “outstanding”

The screenshot displays a filter menu for the 'Status' column. The menu is open, showing a list of status options with checkboxes. The 'All' option is selected. A callout box labeled 'SEA' points to the 'Issued' option. The 'Status' column header is visible at the top of the menu, and the 'Method' column header is visible to the right. The 'Start Date (yyyy-mm-dd)*' and 'End Date (yyyy-mm-dd)*' fields are also visible at the top of the filter menu.

Start Date (yyyy-mm-dd)*	End Date (yyyy-mm-dd)*	Status	Method
		<input checked="" type="checkbox"/> All	
		<input type="checkbox"/> Settled	
		<input type="checkbox"/> Issued	
		<input type="checkbox"/> Reissued	
		<input type="checkbox"/> Refund	
		<input type="checkbox"/> Partial Refund	



ACH Enrollment Report as a

Support tool:

- Select date range within the last 90 days
- Filter by invited, enrolled, or all
- Filter by vendor name

ACH Enrollment History Report

Start Date (yyyy-mm-dd) 2022-01-01  End Date (yyyy-mm-dd) 2022-01-01  Vendor Name _____ | [SEARCH](#)

[ALL](#) [INVITED](#) [ENROLLED](#)

Search Results
[EXPORT TO EXCEL](#)

Batch Insights Report



Batch insights Report as a Support tool:

- Historical archive of batches
- Select date range
- Export to excel

Batch Insights Report

Start Date (yyyy-mm-dd) 2022-02-21  End Date (yyyy-mm-dd) 2022-03-23  | [SEARCH](#)

Search Results

[EXPORT TO EXCEL](#)

BATCH ID	BATCH DATE	ACH	ACH \$	CARD	CARD \$	CHECK	CHECK \$	TOTAL PAYMENTS	TOTAL \$
----------	------------	-----	--------	------	---------	-------	----------	----------------	----------

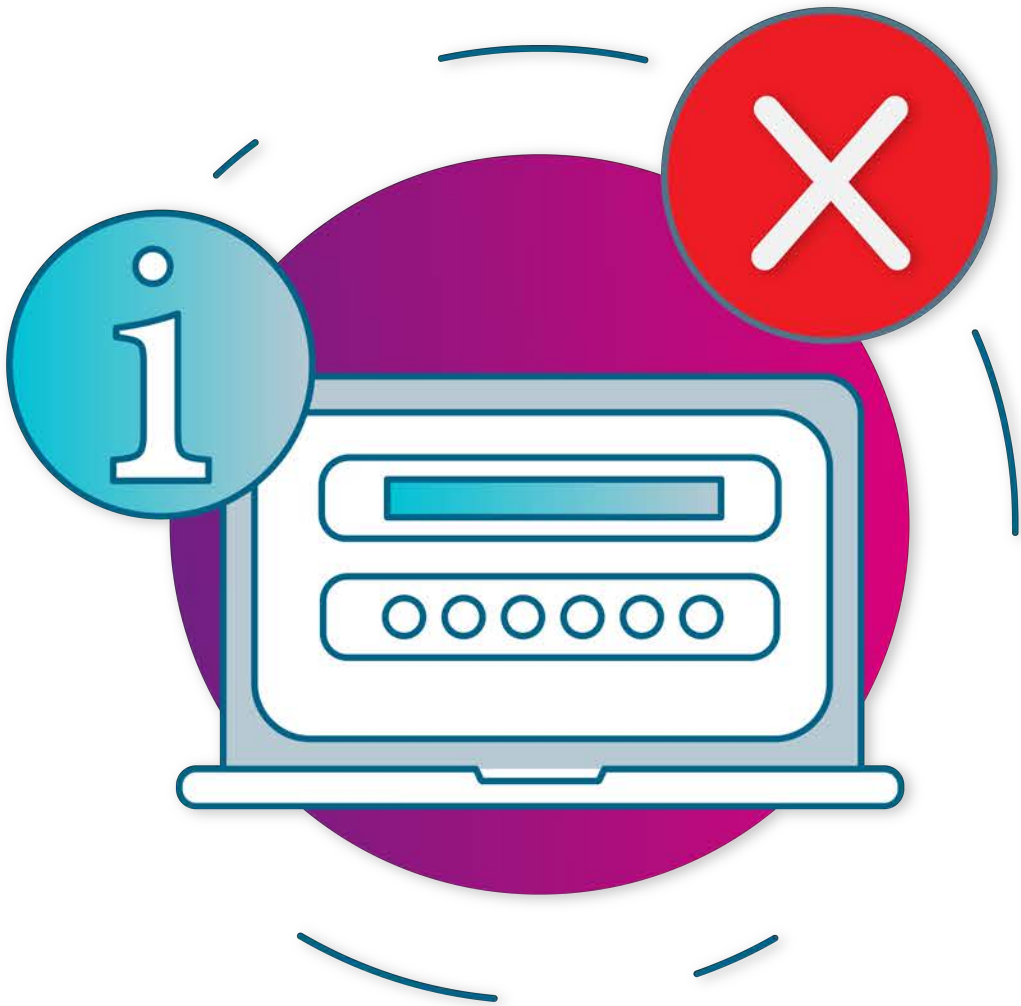
New Features



Vendor Auto Add

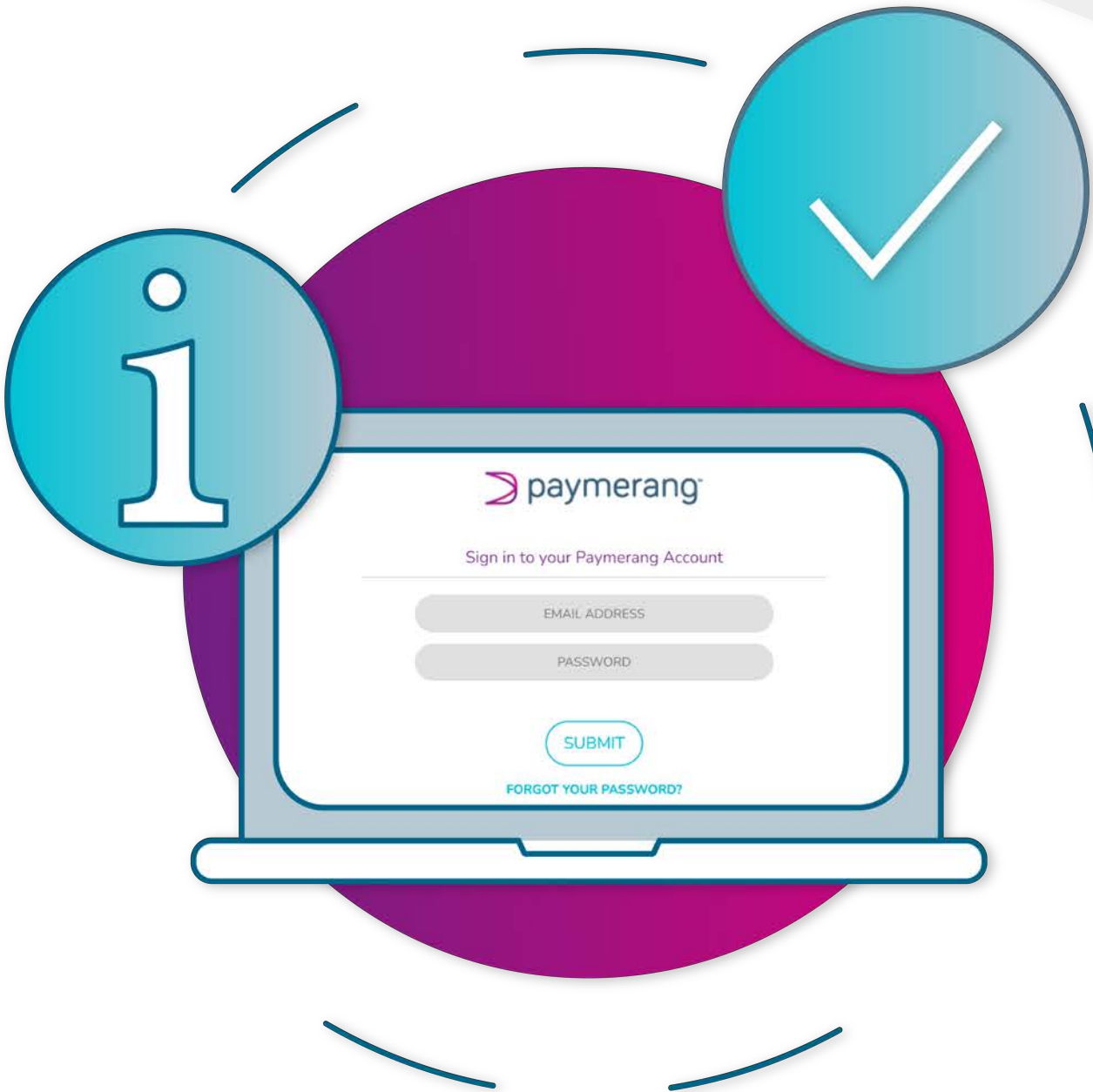


Vendor Auto Address Update



Customer Feedback: Login Page

- ✗ Old Login Page Too Cumbersome
- ✗ No Password Autofill



New Login Page

- ✓ One Step Login
- ✓ Password Managers

Compatible ERPs

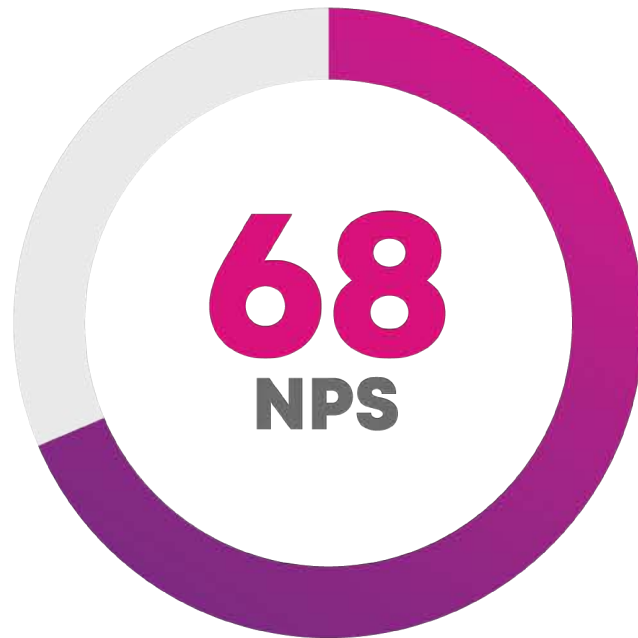


**How does Paymerang
gather feedback?**

Customer Feedback



Account Reviews



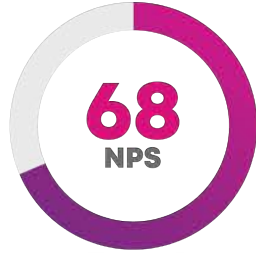
Net Promoter Score



Support@paymerang.com



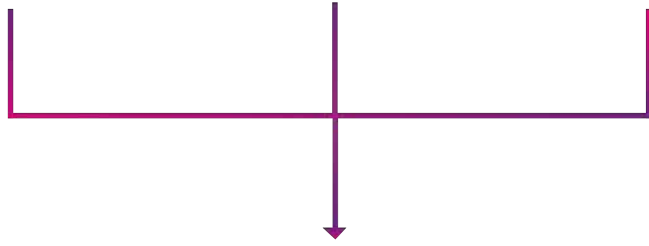
Account Reviews



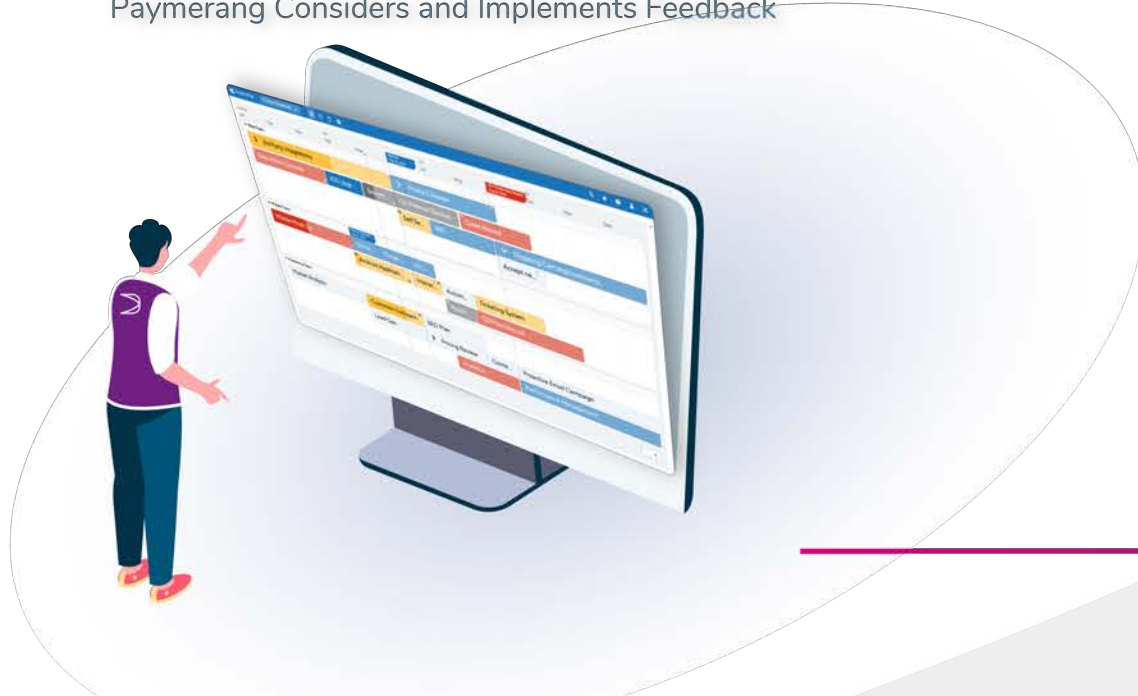
Net Promoter Score



Support@paymerang.com



Paymerang Considers and Implements Feedback



Implementing Customer Feedback



Clients are Able to Utilize New Features!



New Features

Invoice and Payment Automation Integration



USE CASE

- As a User of both Payment Automation and Invoice Automation
- I want AI to intelligently link Invoices between PA and IA
- So that I can track the entire lifecycle of the Invoice.



Invoice and Payment Automation Integration



Batch ID: 100651

Total Dollars: \$XXX,XXX.XX

[CANCEL BATCH](#) | [APPROVE BATCH](#)

DATE STARTED: XXXXXXX	TOTAL DOLLARS: XXXXXXX	PAYMENT COUNT: XXXXXXX
USER INITIATED: XXXXXXX	CARD AMOUNT: XXXXXXX	CARD PAYMENTS: XXXXXXX
BATCH STATUS: XXXXXXX	CHECK AMOUNT: XXXXXXX	CHECK PAYMENTS: XXXXXXX
DIVISION: XXXXXXX	ACH AMOUNT: XXXXXXX	ACH PAYMENTS: XXXXXXX

[DOWNLOAD EXCEL](#)

[DOWNLOAD PDF](#)

PAYMENT ID	INTERNAL PAYMENT ID	VENDOR	INTERNAL PAYMENT ID STATUS	PAYMENT METHOD	PAYOR NAME	AMOUNT	
> 00000000	00000	Vendorman	XXXXXXXXXXXXXXXXXXXX	CHECK	Payor Name	\$1,000,000.00	In Batch
> 00000000	00000	ECOLAB INC	XXXXXXXXXXXXXXXXXXXX	CHECK	Payor Name	\$1,000,000.00	In Batch
> 00000000	00000	retretert	XXXXXXXXXXXXXXXXXXXX	CHECK	Payor Name	\$500.00	In Batch
✓ 00000000	00000	VendorWoman	XXXXXXXXXXXXXXXXXXXX	CHECK	Payor Name	\$1,000.00	In Batch

INVOICE NUMBER	INVOICE DATE	DESCRIPTION	ORIG. AMOUNT	NET AMT.
<input checked="" type="checkbox"/> 00000000	00/00/00	(P) ACCT 000000000000000000	\$0000.00	\$0000.00

[+ ADD REMITTANCE DOCUMENTS](#) [VIEW REMITTANCE DOCUMENTS \(6\)](#)

Invoice and Payment Automation Integration



Batch ID
Total Dollar
CANCEL BATCH

DATE STARTED: XXXXXXXX
TOTAL DOLLARS: XXXXXXXX

USER INITIATED: XXXXXXXX
CARD AMOUNT: XXXXXXXX

BATCH STATUS: XXXXXXXX
CHECK AMOUNT: XXXXXXXX

DIVISION: XXXXXXXX
ACH AMOUNT: XXXXXXXX

DOWNLOAD EXCEL

PAYMENT ID	INTERNAL PAYMENT ID	VENDOR	INTERNAL P/ STATUS
> 00000000	00000	Vendorman	XXXXXXXXXXXXXX
> 00000000	00000	ECOLAB INC	XXXXXXXXXXXXXX
> 00000000	00000	retretert	XXXXXXXXXXXXXX
✓ 00000000	00000	VendorWoman	XXXXXXXXXXXXXX

DOWNLOAD EXCEL

INVOICE NUMBER	INVOICE DATE	DESCRIPTION
00000000	00/00/00	(P) ACCT 00

+ ADD REMITTANCE DOCUMENTS VIEW REMITTANCE DOCUMENTS (6)

Invoice and Payment Automation Integration



Invoice Details

[DOWNLOAD INVOICE DETAILS](#)



Stanford Plumbing & Heating
 123 Madison drive, Seattle, WA, 9829Q
 www.plumbingstanford.com
 990-120-4560



INVOICE

Invoice No: INV2001
 Invoice Date: 11/11/18
 Due Date: 12/01/18

BILL TO
 Allen Smith
 87 Private st, Seattle, WA
 allen@gmail.com
 990-802-1895

DESCRIPTION	QTY/HR	UNIT PRICE	TOTAL
Installed new kitchen sink (hours)	3	50.00	150.00
Toto sink	1	500.00	500.00
Worcester greenstar magnetic system filter	1	190.00	190.00
Nest smart thermostat	1	250.00	250.00
Worcester Greenstar 30i	1	1500.00	1500.00
			SUBTOTAL 2990.00
			DISCOUNT 50.00
			SUBTOTAL LESS DISCOUNT 2940.00
			TAX RATE 12.99%
			TOTAL TAX 304.80
			Balance Due \$2,844.80

Balance Due \$2,844.80

Terms & Instructions
 Please pay within 30 days by PayPal (jobs@stanfordplumbing.com)
 Installed products have 5 year warranty.

Document Type:
 Invoice

Vendor Name/Vendor Number:
 Cintas Corporation #143 - 5013962724

Customer Account Number:
 00000000000000000000

Invoice Number:
 00000000000000000000

Invoice Date:
 00000000000000000000

Amount (Including Tax):
 500.00

G/L Account (Split)

Account:
 000-0000-000000 - Department Name

Project ID: Amount:
 0000 \$000,000.00

Account:
 000-0000-000000 - Department Name

Project ID: Amount:
 0000 \$000,000.00

Description

Lorem ipsum dolor sit amet, consectetur adipiscing elit. Donec molestie sapien a auctor pharetra.

Comments (3)

Lorem ipsum dolor sit amet, consectetur adipiscing elit. Donec molestie sapien a auctor pharetra.
 User123@emailaddress.com | 2019-08-14 | 00:00 PM EST

Lorem ipsum dolor sit amet, consectetur adipiscing elit. Donec molestie sapien a auctor pharetra.
 User123@emailaddress.com | 2019-08-14 | 00:00 PM EST

Lorem ipsum dolor sit amet, consectetur adipiscing elit. Donec molestie sapien a auctor pharetra.
 User123@emailaddress.com | 2019-08-14 | 00:00 PM EST

Document History

[CLOSE](#)

[DOWNLOAD INVOICE DETAILS](#)



USE CASE

- As a user of the Paymerang Automation products
- I want an in app messaging center
- So that I can communicate internally, with Paymerang and to enhance current workstreams.

Client Messaging Center



paymerang **PAYMENTS** RECEIVABLES

BATCHES VENDORS REPORTS

Start typing here to search [CHOOSE A DIFFERENT CLIENT](#) [KEY-IN PAYMENT](#)

Message Center

DATE / TIME	FROM	SUBJECT	ACTION
NEW 4/18/2022 5:08 PM	Paymerang Customer Success	Update ACH Info	VIEW MESSAGE
NEW 4/18/2022 4:13 PM	Paymerang Product	New Features	VIEW MESSAGE
4/16/2022 7:02 PM	Paymerang Customer Support	Outstanding Vendor Question	VIEW MESSAGE
4/14/2022 3:23 PM	John Smith	Please Approve this Situation	VIEW MESSAGE

Rows per page: 2 1-5 of 13

username@email.com

MESSAGE CENTER 2

B2B OFFICIAL USER GUIDE

INVOICE SEPARATOR

LOG OUT

Payment Attachments with Check Remit



✓	XXXXXXXXXX	Vendor Company Name	XXXXX	\$1,000,000.00	* Unknown Vendor *	RESOLVE
INVOICE NUMBER	INVOICE DATE	DESCRIPTION	ORIG. AMOUNT	DISCOUNT	NET AMT.	
00000000	00/00/00	(P) ACCT 00000000000000000000	\$0000.00	\$0.00	\$0000.00	
UPLOAD DATE	FILE NAME	ACTION				
00/00/00	Test Remit-File.pdf	REMOVE DOWNLOAD				
+ ADD REMITTANCE DOCUMENTS						

CHECK	\$27.29	In Batch
ORIG. AMOUNT	NET AMT.	
\$27.29	\$27.29	
+ADD REMITTANCE DOCUMENTS	VIEW REMITTANCE DOCUMENTS	

Enhanced Vendor Portal



paymerang AVAILABLE PAYMENTS | PAYMENT HISTORY | ADMIN LOGIN

Start typing here to search Vendor Hub for your vendor information.

Vendor Hub

Update your user credentials and view past and present payments

Available Payments

See all your Available Payment information here

PAYMENT ID	CLIENT	AMOUNT
123456	The Great Gatsby LLC	\$17,609.90
567891	The Old Man and the Sea LLC	\$177,609.50
987654	Pride and Prejudice LLC	\$161,123,609.50
258369	Sense and Sensibility LLC	\$7,609.50

[VIEW ALL PAYMENTS](#)

Payment History

See all your Payment History here

PAYMENT ID	CLIENT	AMOUNT	ACCEPTED	DOWNLOADED BY
189263576	The Great Gatsby LLC	\$17,609.50	2018-12-13 11:12	username@mail
123456789	The Old Man and the Sea LLC	\$177,609.50	2018-12-14 11:34	username@mail
989456123	Pride and Prejudice LLC	\$161,123,609.50	2018-12-14 11:34	username@mail
123123123	Sense and Sensibility LLC	\$7,609.50	2018-12-14 11:34	username@mail

[VIEW ALL PAYMENT HISTORY](#)

Want to download your Available Payments Information?

[LEARN MORE](#)

paymerang | business payments made easy For help, contact: support@paymerang.com
7403 Beaufort Springs Drive Suite 300 Richmond, VA 23229 © 2019 Paymerang, LLC. All Rights Reserved.

paymerang AVAILABLE PAYMENTS | PAYMENT HISTORY | ADMIN LOGIN

Start typing here to search Vendor Hub for your vendor information.

Payment History

Invoice Details

Payment ID: 123456789 | Client Name: ACME Co.

INVOICE NUMBER	INVOICE DATE	DESCRIPTION	ORIGINAL AMOUNT	DISCOUNT	NET AMOUNT
12346	2018-09-05	Labor	\$100.00	\$0.00	\$100.00
12345	2018-09-05	Labor	\$50.00	\$0.00	\$50.00
12346	2018-09-05	Labor	\$100.00	\$0.00	\$100.00
12345	2018-09-05	Labor	\$50.00	\$0.00	\$50.00
12346	2018-09-05	Labor	\$100.00	\$0.00	\$100.00
12345	2018-09-05	Labor	\$50.00	\$0.00	\$50.00

[DOWNLOAD](#)

Want to download your Available Payments Information?

[LEARN MORE](#)

paymerang | business payments made easy For help, contact: support@paymerang.com
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paymerang PAYMENTS VENDORS REPORTS ksenmerang@gmail.com

Start typing here to search Vendor Hub for your vendor information.

Detailed Remittance Report

Start Date End Date go

Payments

[EXPORT TO EXCEL](#)

PAYMENT ID	PAYMENT DATE	PAYOR NAME	DIVISION NAME	ACCOUNT NUMBER	PAYMENT AMOUNT	PAYMENT METHOD
> 563287456	12/28/2021	Payor A	Division A	565456	\$1,000,000.00	ACH
> 7589523	12/23/2021	Payor B	Division B	145679	\$1,000,000.00	ACH
> 232145699	12/19/2021	Payor C	Division C	986523	\$100.00	ACH
✓ 63987411	12/14/2021	Payor D	Division D	986523	\$100.00	Card

INVOICE NUMBER	INVOICE DATE	DESCRIPTION	ORIG. AMOUNT	DISCOUNT AMOUNT	NET AMT.
00000000	00/00/00	(P) ACCT 00000000000000000000	500.00	500.00	\$000.00

> 63987411	12/07/2021	Payor E	Division E	45423444	\$100.00	Check
> 63987411	12/01/2021	Payor F	Division F	898741	\$100,000,000.00	Check
> 63987411	11/23/2021	Payor G	Division G	33322214	\$10.00	Card

< ○ ○ ○ ○ ○ >

security

Are Your Business Payments Safe?

 presented by



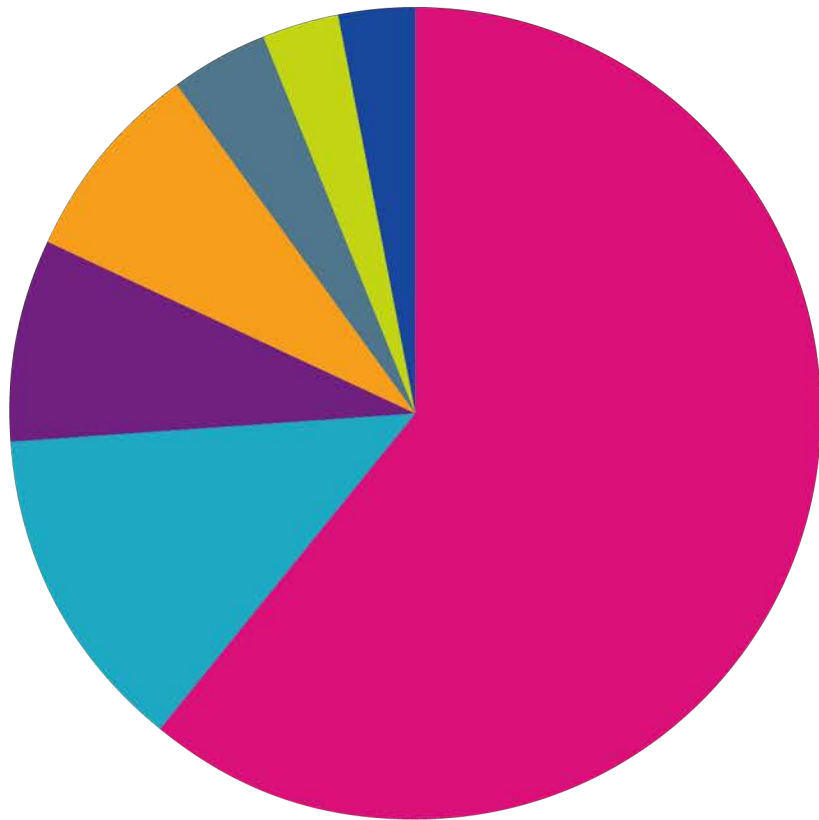
 paymerangSM

finance automation for the modern enterprise

POLLING QUESTION

what percentage of organizations were targets of payment fraud in 2020?

- A. 25%
- B. 55%
- C. 67%
- D. 74%



Departments Most Vulnerable to Being Targeted by BEC Fraud

(Percentage Distribution of Organizations)

61%

Accounts Payable

8%

CEO, COO, CFO or other
C-Suite Executive

3%

Other

13%

Treasury

4%

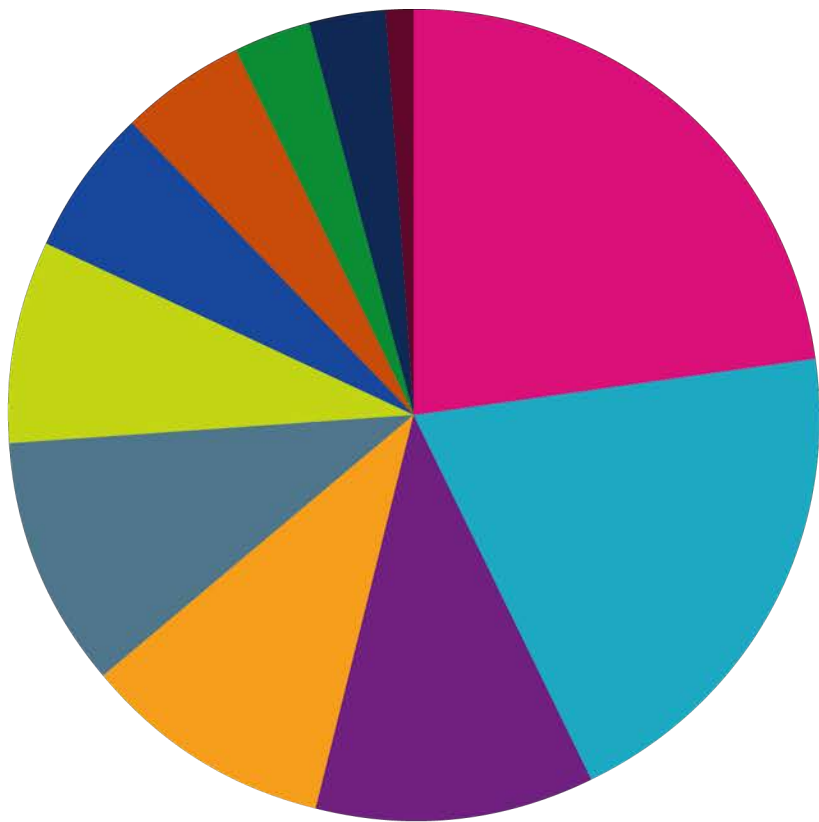
Human Resources/Payroll Dept.

8%

Procurement/Sourcing

3%

Accounts Receivable



Industries Affected

23%
Education

10%
Business Services

3%
Professional Services

20%
Healthcare
(including Biotech & Pharma)

8%
Retail, Restaurant
& Hospitality

3%
Technology

11%
Manufacturing

6%
Nonprofit

1%
Energy

10%
Finance & Insurance

5%
Government



**Business Email Compromise Scam Sent
to University Recipients Over the Holidays**

**How a Single Email Stole
\$1.9 Million from Southern
Oregon Univerity**

Lincoln College Closes After 157 Years,
Blaming Covid-19 and a cyberattack

what is **vendor impersonation?**

Fraudsters send fake emails to companies
asking for payment



vendor impersonator persona ABCD

Aggressive

Bouncing

Clueless

Desperately Hasty

A FRAUDSTER

MIGHT USE **JOHN.KELLY@COMPONY.COM**
(AN EXTRA “O” IN COMPANY) INSTEAD OF
JOHN.KELLY@COMPANY.COM TO TRICK
VICTIMS INTO THINKING THEIR EMAIL
IS LEGITIMATE.



vendor impersonation example

From: Shirille Jackson <s.jackson@pharmakinexx.com>

Subject: [External] Invoice 3076 from Pharmakinexx, Inc. PO#01-2006 Q4 Expan. Ext.

Goodmorning,

We would like you to pay this outstanding invoice and our future invoices to our new banking details via ACH Payment. Please let me know if you have an ACH form for us to fill out or should I just email you our banking information.

Thank you,

Shirille

Shirille Jackson

PharmaKinnex

330 Milltown Road

East Brunswick, NJ 08816

732-613-4422 ext. 114

s.jackson@pharmakinexx.com

Life isn't about waiting for the storm to pass....

It's about learning to dance in the rain!

This e-mail transmission may contain confidentiality or legally privileged information that is intended only for the individual or entity named in the e-mail address. If you are not the intended recipient, you are hereby notified that any disclosure, copying, distribution or reliance upon the contents of this e-mail is strictly prohibited. If you have received this e-mail transmission in error, please reply to the sender and then please delete the message from your inbox.



Please consider the environment before printing this e-mail.

what is **business email compromise?**

scam artists use emails to dupe accounting departments into transferring funds to illegitimate accounts. Fraudsters spoof URLs and send emails pretending to be vendors or company senior management requesting either a change in bank account information or a transfer of funds to a fraudulent account

EXTERNAL SENDER

This Vendor would like to be paid via ACH only. Can you confirm with them.

----- Forwarded message -----

From: **Maggie Sherlock** <Msherlock@12stcatering.com>

Date: Thu, Sep 2, 2021 at 1:04 PM

Subject: Invoice for 12th St. Catering 8/30/2021: E62693

Please do not process CHECK payments, We are having some error issues with our check systems which has made us loose count on payment records. we cannot cash checks at the moment till further notice, We want all payment sent to us via ACH Transfer only.

Please see attached for our ACH bank account information for payment, kindly have it updated on your system for future reference.

Await your response

Thank you,

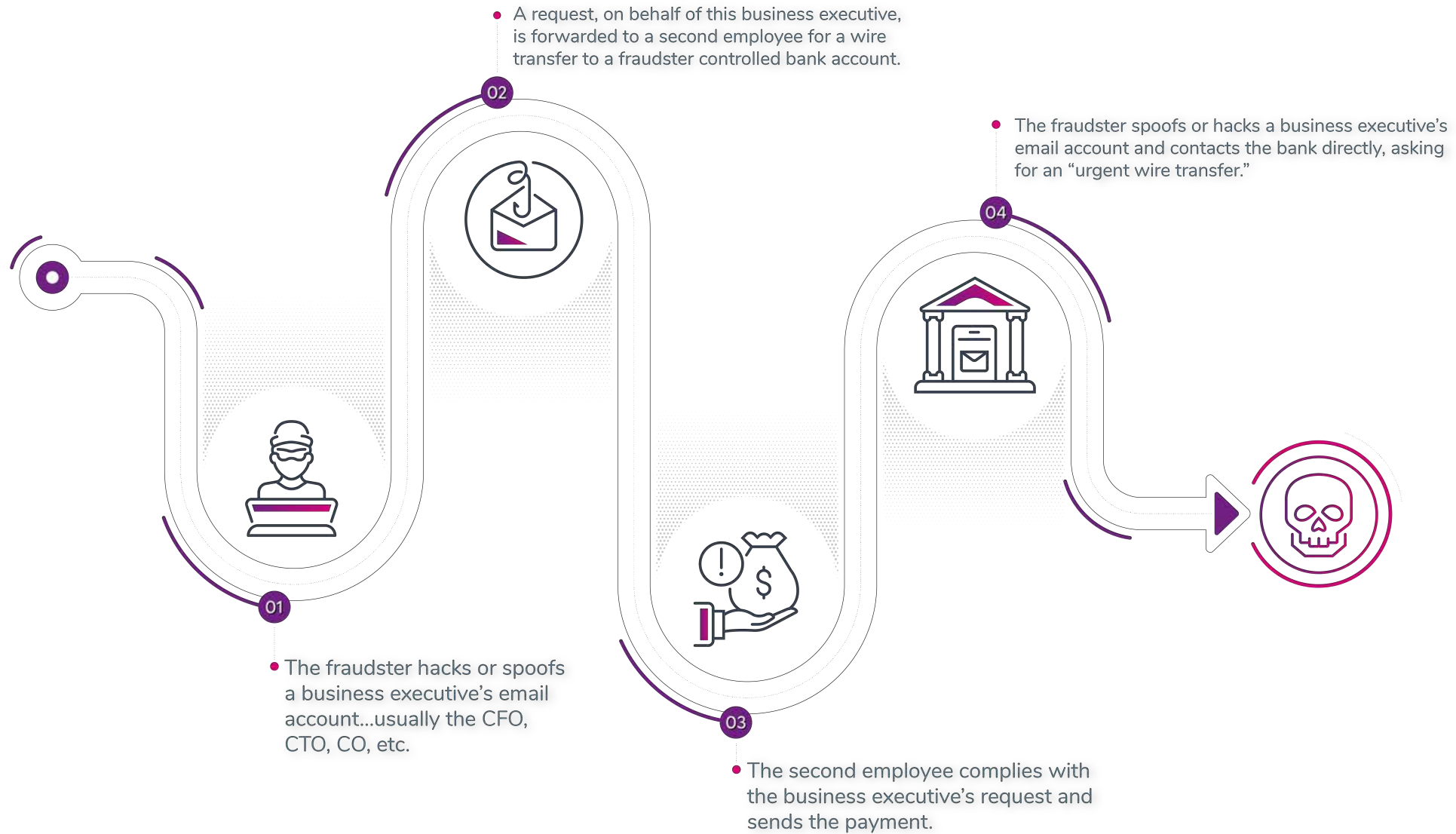
Maggie Sherlock

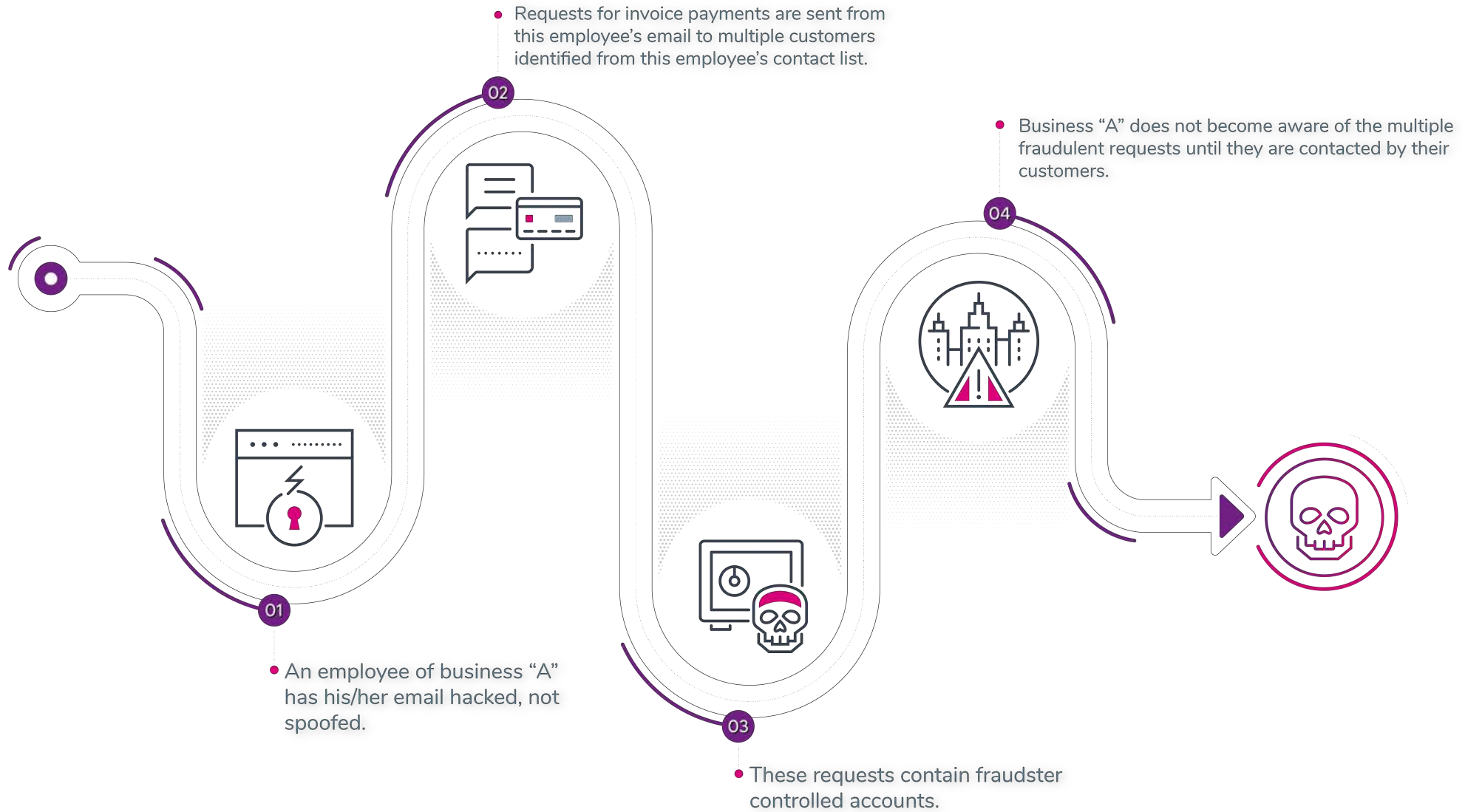
12th Street Catering

3312 Spring Garden Street

Philadelphia, PA 19104

215.386.3595 ext. 14





real world example

- A large school district receives an ACH change request via email from a construction company building a project for them.
- The school district forwards the change request to their 3rd party payment processor and requests the change be made for the next scheduled payment.
- The payment processor makes the requested change without contacting the construction company to verify the request is legitimate.
- \$785,000 is transferred via ACH several weeks later to the new bank account.
- The school system and payment processor did not notice the email domain for the construction company was a few characters off (acmeconstruction.com vs acmeconstructioninc.com).
- Several weeks later the real construction company contacts the school district about the missing payment who notifies the payment processor.
- The FBI is contacted who is able to recover approximately \$284,000. The payment processor ends up having to pay the school district to make them whole.





how bad is it?

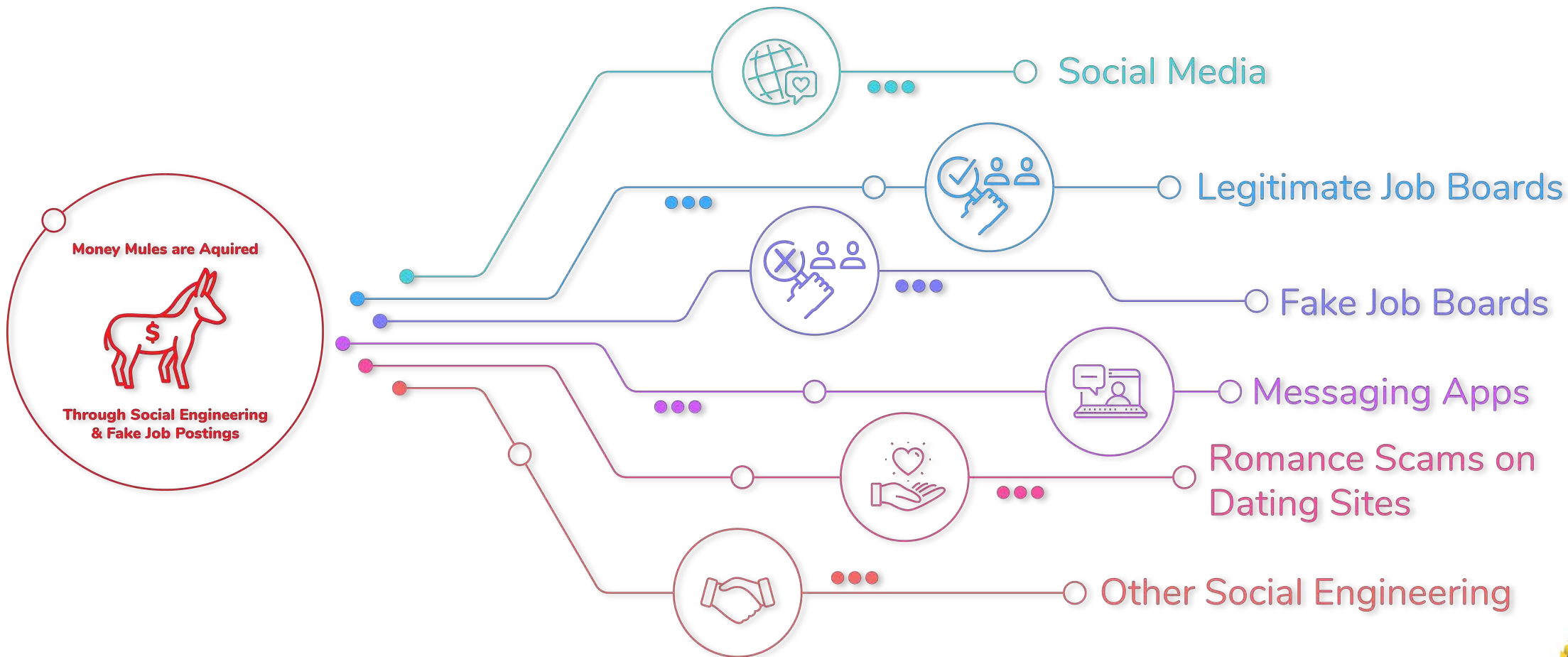
\$30B 
BEC Global Exposure is over \$30 Billion since 2013
91% from 108,707 US Victims

BEC LOSSES



136% 
BEC Global Loss Increase
All 50 States & 177 countries
Dec 2016-May 2018





target lists widely available



- 🎯 Experian.com/small-business/mail-lists
- 🎯 InfoUSA.com
- 🎯 DatabaseUSA.com
- 🎯 Open Data Portals
- 🎯 Dark Web Marketplaces
- 🎯 Zoominfo.com
- 🎯 Industry Specific Data Aggregators
- 🎯 eGrabber.com
"Capture leads & prospects from any webpage, find & add any missing field (email/phone/...), update, de-dupe, merge & segment any prospect list"





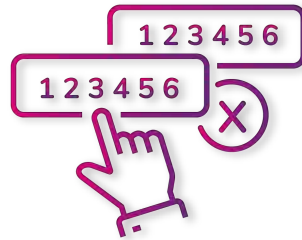
what can companies do?



Revisit your payment policies & procedures



Use complicated passwords or long phrases



Don't use the same password for more than one account



Don't use personal webmail accounts for formal business



Use Antivirus and Anti-Spyware



Educate yourself and your IT staff



AS LONG AS THERE IS MONEY AND VALUABLE DATA, THERE WILL BE FRAUD ATTEMPTS AND THREATS TO SECURITY



PAYMENT

- Positive pay
- Use one-time use, preloaded virtual cards
- Encrypt account information
- Verify vendors before making changes
- Limit employee access
- Require approval for changes



OPERATIONS

- Clean desk and secure documents
- Utilize certified shredding service
- Verify anomalous changes
- Assign fraud scores
- Suspicious links and fraudulent email detection training
- Multiple approvals
- Single payment limits
- Segregation of duties
- Job rotation and cross training
- Defined access controls



NETWORK

- Antivirus Software and whitelisting technology
- Vulnerability management program
- Security posture scanning
- Software patching
- Expert penetration testing
- Spam and phishing defenses
- Email encryption
- Multi-factor authentication



COMPLIANCE

- NACHA - read it, learn it, train it
- Do not store banking data if you can avoid it
- PCI - Secure cardholder data
- SOC 2 - Security controls for integrity and confidentiality
- OFAC - Know your vendor and where your money is going

Call Your Local FBI Office

<https://www.fbi.gov/contact-us/field-offices>

<https://www.ic3.gov/>

Click the “File a Complaint” button on the main page

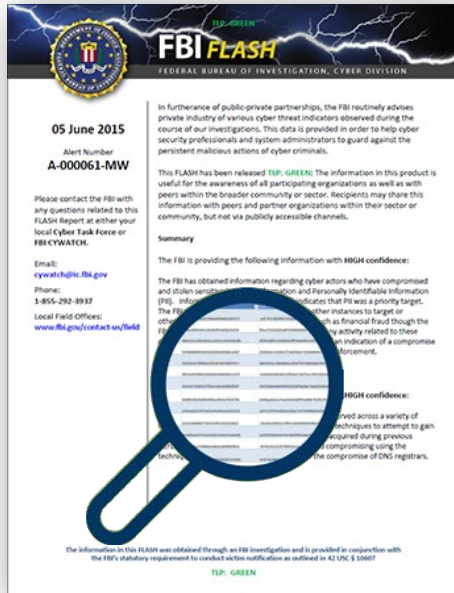
Recovery Asset Team within IC3 will initiate fund recovery efforts



Federal Bureau of Investigation Internet Crime Complaint Center(IC3)



information sharing methods



FBI FLASH
FEDERAL BUREAU OF INVESTIGATION, CYBER DIVISION

05 June 2015
Alert Number
A-000061-MW

Please contact the FBI with any questions related to this FLASH Report at either your local Cyber Task Force or **FBI CYBERWATCH**.

Email:
cywatch@ic.fbi.gov
Phone:
1-855-292-8937
Local Field Offices:
www.fbi.gov/contact-us/field

In furtherance of public-private partnerships, the FBI routinely advises private industry of various cyber threat indicators observed during the course of our investigations. This data is provided in order to help cyber security professionals and system administrators to guard against the persistent malicious actions of cyber criminals.

This FLASH has been released **TIP: GREEN**. The information in this product is useful for the awareness of all participating organizations as well as with peers within the broader community or sector. Recipients may share this information with peers and partner organizations within their sector or community, but not via publicly accessible channels.

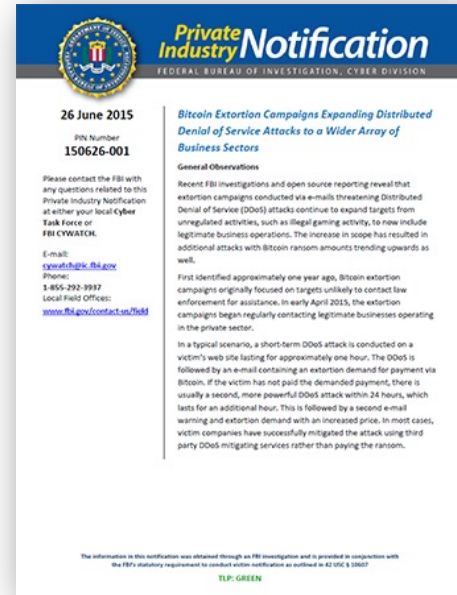
Summary
The FBI is providing the following information with **HIGH confidence**:
The FBI has obtained information regarding cyber actors who have compromised and stolen sensitive information and personally identifiable information (PII). Information indicates that PII was a priority target. The FBI has identified other instances to target or target as a priority. As a result of this activity related to these instances, an indication of a compromise was observed.

HIGH confidence:
The FBI has observed access a variety of techniques to attempt to gain access to sensitive information during previous incidents, including compromising using the compromise of DNS registrars.

The information in this FLASH was obtained through an FBI investigation and is provided in conjunction with the FBI's statutory requirement to conduct victim notification as outlined in 42 USC § 19607

TIP: GREEN

FLASH Messages
FBI Liaison Alert System Messages, or FLASHs, provide indicators of compromise to private industry and law enforcement partners.



Private Industry Notification
FEDERAL BUREAU OF INVESTIGATION, CYBER DIVISION

26 June 2015
PIN Number
150626-001

Please contact the FBI with any questions related to this Private Industry Notification at either your local Cyber Task Force or **FBI CYBERWATCH**.

E-mail:
cywatch@ic.fbi.gov
Phone:
1-855-292-8937
Local Field Offices:
www.fbi.gov/contact-us/field

Bitcoin Extortion Campaigns Expanding Distributed Denial of Service Attacks to a Wider Array of Business Sectors

General Observations
Recent FBI investigations and open source reporting reveal that extortion campaigns conducted via e-mails threatening Distributed Denial of Service (DDoS) attacks continue to expand targets from unregulated activities, such as illegal gaming activity, to now include legitimate business operations. The increase in scope has resulted in additional attacks with Bitcoin ransom amounts trending upwards as well.

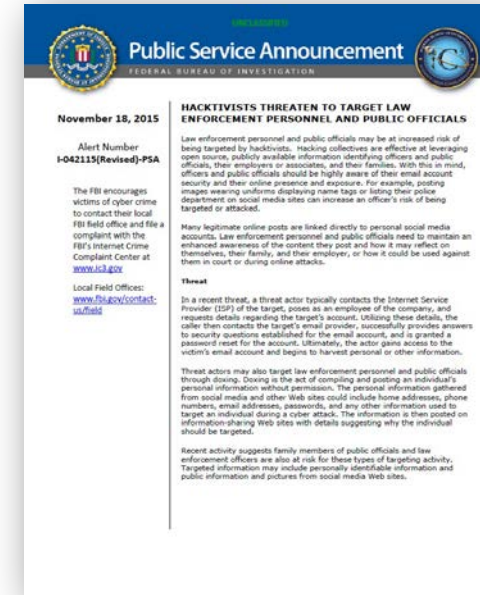
First identified approximately one year ago, Bitcoin extortion campaigns originally focused on targets unlikely to contact law enforcement for assistance. In early April 2015, the extortion campaigns began regularly contacting legitimate businesses operating in the private sector.

In a typical scenario, a short-term DDoS attack is conducted on a victim's web site lasting for approximately one hour. The DDoS is followed by an e-mail containing an extortion demand for payment via Bitcoin. If the victim has not paid the demanded payment, there is usually a second, more powerful DDoS attack within 24 hours, which lasts for an additional hour. This is followed by a second e-mail warning and extortion demand with an increased price. In most cases, victim companies have successfully mitigated the attack using third party DDoS mitigating services rather than paying the ransom.

The information in this notification was obtained through an FBI investigation and is provided in conjunction with the FBI's statutory requirement to conduct victim notification as outlined in 42 USC § 19607

TIP: GREEN

Private Industry Notifications
PINs provide background information on trending cyber threats that inform private industry and law enforcement partners' strategic decision making in the cyber threatscape.



Public Service Announcement
FEDERAL BUREAU OF INVESTIGATION

November 18, 2015
Alert Number
I-042115(Revised)-PSA

The FBI encourages victims of cyber crime to contact their local FBI field office and file a complaint with the FBI's Internet Crime Complaint Center at www.ic3.gov

Local Field Offices:
www.fbi.gov/contact-us/field

HACKTIVISTS THREATEN TO TARGET LAW ENFORCEMENT PERSONNEL AND PUBLIC OFFICIALS

Law enforcement personnel and public officials may be at increased risk of being targeted by hacktivists. Hacking collectives are effective at leveraging open source, publicly available information identifying officers and public officials, their employers or associates, and their families. With this in mind, officers and public officials should be highly aware of their email account security and their online presence and exposure. For example, posting images wearing uniforms displaying name tags or listing their police department on social media sites can increase an officer's risk of being targeted or attacked.

Many legitimate online posts are linked directly to personal social media accounts. Law enforcement personnel and public officials need to maintain an enhanced awareness of the content they post and how it may reflect on themselves, their family, and their employer, or how it could be used against them in court or during online attacks.

Threat
In a recent threat, a threat actor typically contacts the Internet Service Provider (ISP) of the target, poses as an employee of the company, and requests details regarding the target's account. Utilizing these details, the caller then contacts the target's email provider, successfully provides answers to security questions established for the email account, and is granted a password reset for the account. Ultimately, the actor gains access to the victim's email account and begins to harvest personal or other information.

Threat actors may also target law enforcement personnel and public officials through phishing. Phishing is the act of impersonating an individual's personal information without permission. The personal information gathered from social media and other Web sites could include home addresses, phone numbers, email addresses, passwords, and any other information used to target an individual during a cyber attack. The information is then posted on information-sharing Web sites with details suggesting why the individual should be targeted.

Recent activity suggests family members of public officials and law enforcement officers are also at risk for these types of targeting activity. Targeted information may include personally identifiable information and public information and pictures from social media Web sites.

Public Service Announcements
PSAs provide general information on cyber threats to the public and recommendations for prevention and mitigation of these threats.





10 ways paymerang protects your money



FBO Account

Your funds are held in and disbursed from “For Benefit Of” segregated accounts at The Bancorp Bank, a NASDAQ traded bank (TBBK) with \$4.4 billion in assets.



Insurance

We maintain insurance coverage with highly-rated insurers for general liability, errors and omissions, employee theft, forgery, computer fraud, funds transfer fraud, currency fraud, and credit card fraud, in the amount of \$1,000,000 per occurrence.



Data Encryption

We encrypt all of your payment data and restrict system access using two-factor authentication.



Configurable Approvals

Your account can be set up with multiple approvals, single payment limits and segregation of duties for tasks such as the addition of vendors and uploading of payments.



Virtual Credit Cards

Card payments are made with virtual debit cards that are pre-loaded with the exact payment amount. You are protected 100% against fraud.



ACH Secure Login

Using data provided by you, we confirm the identity of your suppliers and invite them to sign up for ACH direct deposit through a secure login. Our secure process shields you against phishing attacks.



Positive Pay on Checks

Check payments are made using Positive Pay, a service that matches the account number, check number and dollar amount of each check cashed.



Protection Against Duplicate Payments

Payments are flagged as duplicates if made to the same vendor for the same amount within 30 days.



Audit Trail

The life cycle of your payments is maintained and accessible by you at any time.



Reconciliation

We reconcile every penny of your money—card, ACH and check—on a daily basis.



Innovation in Education

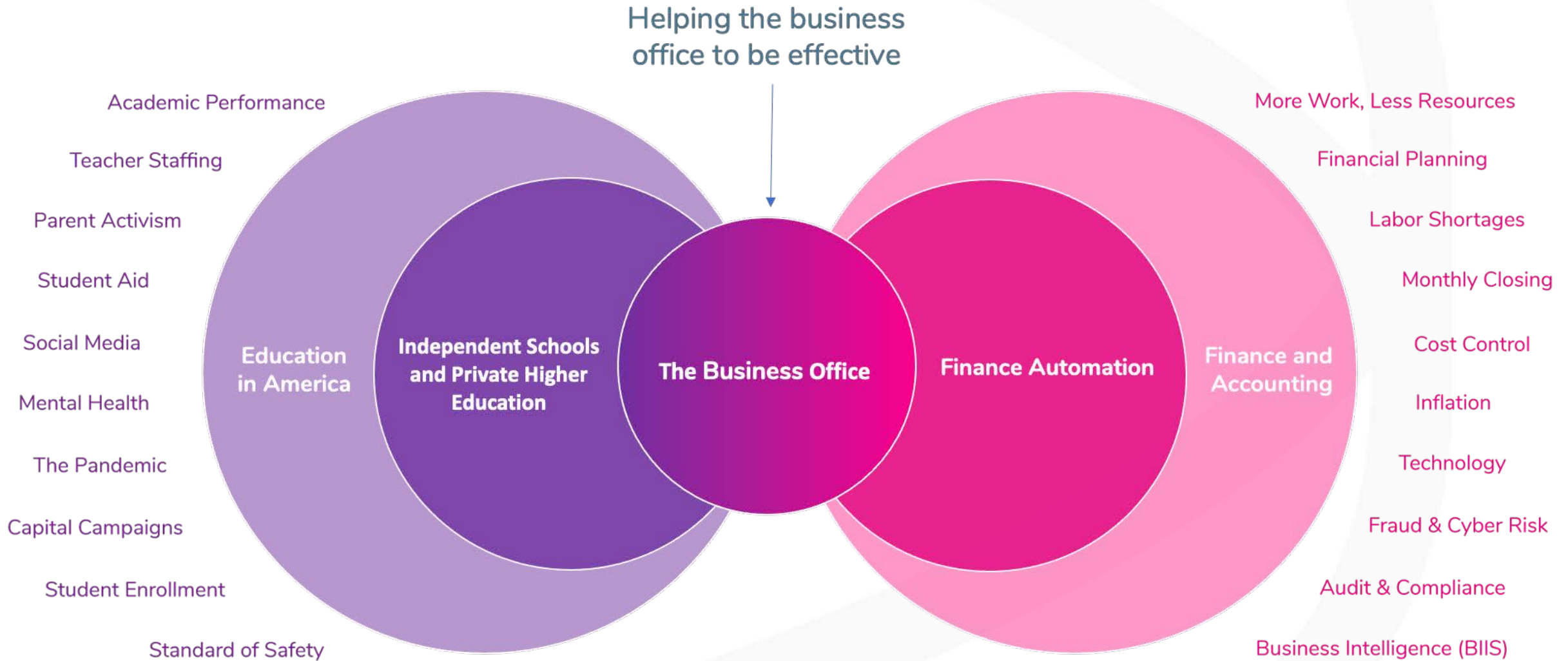
User Conference



Today's young people will, in the coming years, be governing the world. Their thoughts and actions will be shaped by what they know and have experienced, **making education, in many ways, one of the best predictors of a nation's future success.**



The Business Office Has a Big Role to Play in The Future of Education





The Business Office can be a strong force in connecting the school community and helping to manage through the storm.

(Finance automation can free up time to help you focus on these bigger issues.)

What is the one idea **YOU** will be taking
back to **YOUR** institution?

Thank You for Attending



ST. PAUL'S SCHOOL



OAK KNOLL

SCHOOL OF THE HOLY CHILD



PINGRY

EXCELLENCE & HONOR



KENT SCHOOL



Collegiate
School

Stevens
COOPERATIVE SCHOOL



Shibley

HAWKEN
SCHOOL



Greenwich
Country
Day School



THE
ST PAUL'S
SCHOOLS



WAYNESBURG
UNIVERSITY

