



This Could Solve Your Resident Receivable Problem Forever

By Susan Saldibar

Paying for senior housing rent, amenities and other services is many things, but enjoyable isn't one of them. So if I am moving my mom into an assisted living community, the last thing I want is to be told that they don't accept online payments. I mean, you're kidding, right?

For many communities, it's no joke. Online payment processing has yet to become a priority, let alone allow for the many options consumers now expect. I just finished reading an ebook published by [RealPage](#) (a Senior Housing Forum partner). They cite some national studies that illustrate just how fast we've moved from a world of checkbooks to a world of checking balances and making payments off our smart phones. As recently as 2012 70% of residents were paying by check. And now, only 7 years later, that number has basically flipped. Today 76% of residents pay electronically each month. Only 22% prefer to pay in person (probably even lower by the time this is published). Wow.

Online payment processing no longer makes the resident “wish list”. It’s a given.

Another part of the ebook cited a national study that looked at preferences of individuals in assisted living communities. On the list were items like smart thermostats and device charging stations. But online payment processing didn't make the list. Probably, the report surmises, it's because there is now an assumption that you'll be able to pay for rent and amenities online.

None of this surprises me. Nor should it you. We're all consumers with 21st century expectations. The term "no brainer" is overused, but if it applies anywhere it's to enabling online payment processing. And even more options, according to the ebook. To name a few:

- ACH (Automated Clearing House)
- ePayments
- Automatic bill payments
- Bank transfers
- Credit/debit card payments

By the way, one thing that you don't want to tell your "almost-resident" is that they can't use their credit card to pay their application fee. Because application fees can be significant, many families prefer to pay with credit card. If they can't, they may politely opt out and continue their tour of communities, potentially finding one they like better (who will take their credit card).

And assuming you do get the move-in, you can expect families to ask for multiple log ins for different family members. They may want mom to view and pay for her own activity charges, such as the hairdresser, but they don't want her bothered with rent or care fees. Different logins allows for this, as well as for multiple payers, such as siblings sharing payments.

For all these reasons, the ebook urges senior living communities to put online payment processing on top of their to do lists. And who can argue? You want to provide everything you can to encourage residents to pay, pay on time and pay for more amenities. Anything that gets in the way of that spells a potential revenue loss.

Is your payment processing method saying "no" to residents and family members?

The bottom line is that our demographics are changing every day. What you could get by with a few years ago is becoming more and more of a liability as new communities spring up with automated systems in place from the start, saying "yes" to flexible payment processing and making it easy to do business with them.

What do you think? If you're not yet providing online payment processing, should it move to the top of your list? Maybe a better question would be how many opportunities do you think you've lost because your inflexible, outdated payment process said "no" instead of "yes"?

There are other important aspects to payment processes that you can read about by downloading the ebook: ["Solving the Senior Rent Payment Puzzle."](#)

Need a good checklist for evaluating online payment processing systems? Stay tuned, it's coming.



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