

TRADITIONAL VS. ELECTRONIC PAYMENTS

Why It's Time to Rethink How You Pay

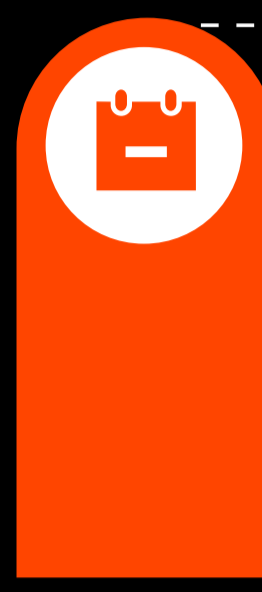
Paper-based payments may still be common, but they're dragging down your team. Electronic options like virtual cards, ACH, and wires offer greater speed, stronger security, and serious savings, helping you modernize without missing a beat.

65%

of organizations reported check fraud activity according to the 2024 AFP® Payments Fraud and Control Survey.

Speed & Simplicity

Traditional payments are slow and manual. Electronic options move funds faster and clear quicker.



Manual invoice processing can take **10+ days**



while automated systems cut that **down to 2-3 days**

Traditional

Checks take days to print, mail, and clear

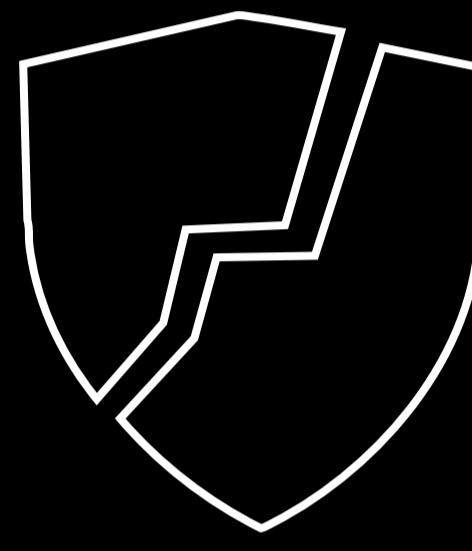
VS.

Electronic

Virtual cards, ACH, and wires process instantly

Built-In Security

Checks are easy to forge or steal. Electronic payments offer stronger protection from fraud.



Check fraud increased **nationwide by 385%** since the pandemic, according to the U.S. Treasury Department.

Traditional

Susceptible to theft, forgery, and fraud

VS.

Electronic

Virtual cards use unique numbers for each transaction

Hidden Costs Add Up

Paper payments come with printing, postage, and labor costs. Electronic options help cut overhead.



Businesses **save up to 50%** on payment processing costs by switching to electronic payments.

Traditional

Costs include supplies, postage, and manual effort

VS.

Electronic

Virtual cards and ACH are more cost-effective, and can earn rebates

Simplified Tracking

Paper trails are hard to manage. Electronic payments simplify reconciliation with built-in records.

Traditional

Manual tracking makes audits time-consuming

VS.

Electronic

Virtual card and ACH payments generate instant digital trails

Modern Convenience

Paper payments slow your team down. Electronic methods are easy to send, track, and manage from anywhere.

Traditional

Requires physical presence and in-office workflows

VS.

Electronic

Payments can be managed online or via app—anytime, anywhere

81%

81% of organizations were targeted by payment fraud in 2023.

38%

average savings of switching from manual payments to v-card

70%

of CFOs plan to increase investment in payment automation

Ready to Make the Switch?

Modernize your payment process with onPhase. Save time, reduce risk, and simplify every transaction with virtual cards, ACH, wires, and more.



[Learn More](#)