



Edgewood Healthcare automates AR and creates a more efficient, customer-centric payment experience with Paystand

99% Reduction of Manual Errors

66% Decrease in Transaction Fees

25% Increase in Productivity



Company Info

Edgewood Healthcare is the leading operator of senior living communities in the upper Midwest. The idea of being a “big-small” company resonates with residents and investors alike, as their goal is to be involved in and improve the day-to-day life of those in their care. With the mantra of providing quality and value for their customers, the company is focused on providing a culture of excellence with their residency advocacy programs, life enrichment programs, and exceptional care for their residents.

edgewoodhealthcare.com

Location: Grand Forks, ND

Industry: Healthcare

Employees: 3,100

Residents: 3,932

Facilities: 65

States: 7

Founded in 1992, Edgewood Healthcare began as a simple, yet innovative facility determined to make a difference in the lives of their residents. Fast forward to 2022, today they are the gold standard of senior healthcare communities with over 3,000 employees and almost 4,000 residents in their care. This growth created some challenges, especially in the payment process, which didn’t match the culture and positive experience they have meticulously crafted for their residents.

“We had more of a blind payment experience, which wasn’t impressive to or trusted by our customers. Our solution at the time created a very manual, intensive process. My team would cringe when they saw a payment come through.”

In 2020, Edgewood Healthcare migrated over to a new ERP (NetSuite) and were immediately looking for a payment option that would easily integrate. They wanted to offer their customers an easy, efficient way to digitally autopay their monthly care costs. It was also important to find a provider that could support multiple subsidiaries and different payment types.

After looking at over 10 other solutions that didn’t ease the workload or provide the trusted brand experience their customers had come to expect, they were recommended to look at Paystand by their implementation manager at NetSuite.

“Paystand was the best option for our business. They helped us achieve our financial goals with the cost savings from credit and debit card transaction fees. From a labor/cost perspective, the time savings and reduced frustration are the key values we’ve seen. You can’t put a price on that!”

John Dybwad, Vice President of Finance/Budget

Before Paystand

- 36 hours of manual payment reconciliation
- 10 minutes/payment + 2 beers for frustrations
- Countless errors in reconciliation
- ACH and credit card fees at full rate
- Up to 14 days for payment clearance cycle time

After Paystand

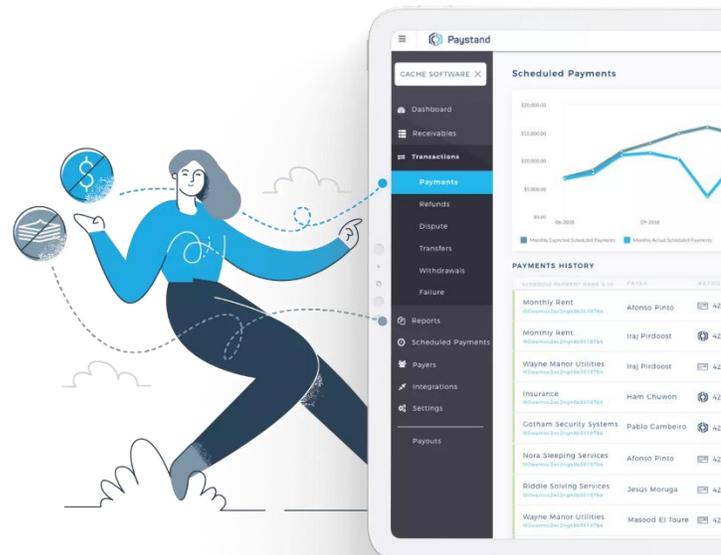
- 0 hours of manual payment reconciliation
- 0 minutes/payment + champagne to celebrate
- No errors in reconciliation
- Fee reduction: 66% for ACH and 16% for credit cards
- Decreased payment clearance cycle time by 2+ days

Edgewood Healthcare needed a solution that would take the manual work off their team’s plates so they could focus on watching for transactions to post and building relationships with their customers. The ideal solution would need to have reconciliation done by month end - on time, every time - and have no offage. Paystand was the only option that allowed them to pass along the convenience fees to their customers.

“It’s almost creepy how easy Paystand makes my job. It’s unbelievable how automated it is. It’s been an even better experience than we anticipated. Our reconciliations are always perfect - they always match up. My team is really appreciative of how easy it’s been to use Paystand and how it’s helped their day-to-day functions. We just fully trust Paystand.”

Edgewood Healthcare prides itself on doing everything they can to serve their loyal residents and community. Understanding that the customer experience, company costs, and employee stress levels were not what they’d hoped led them to invest in the digital future of their company.

Since working with Paystand, Edgewood Healthcare has been able to scale their AR processes, saving over a week of manual labor for their staff. They have reduced payment transaction costs, decreased the stress and frustration faced by the AR team, and seen customer adoption, transparency, and satisfaction rise. Paystand has made their AR go so well that they’re pushing up their timeline for going paperless on payments to January of 2023.



Better customer experience, reduced stress and time, increased savings: that’s the power of Paystand.