



ANSWERS OUTLOUD

FINANCIAL SERVICES NEWSLETTER

LOOKING FORWARD 2024

As the holiday season is upon us and the new year in sight, it's good to not only look forward, but to reflect on the remarkable journey that has brought us here.

2023 has challenged our industry; we've dealt with inflation, economic uncertainty, and lingering COVID effects – all changing the industry landscape, pushing us to adapt and innovate.

Through research, collaboration with customers, and unwavering resolve we not only survived but managed to thrive, as we manage to do every year.

We would like to thank all our clients, both longtime and new, for your patronage, support, and friendship.

2024 will be another year of challenges which we will face head-on and continue to create and enhance, maintaining our never-ending commitment of excellence to our clients.



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PRESSBOX

LOANPAYMENTPRO & TIER3 PARTNERSHIP: AN ANSWER TO EFFICIENT LOAN MANAGEMENT

BLOOMINGDALE, IL, UNITED STATES, October 30, 2023 /[EINPresswire.com](https://www.einpresswire.com/)/ -- [LoanPaymentPro](https://www.loanpaymentpro.com/), an industry leading merchant services and payment processor for consumer lenders, has announced their integrated partnership with [Tier3](https://www.tier3.com/), Answers Etc.'s full-scale loan management software. Tier3 is a multi-frontend financial software solution that offers their customers an enterprise-class solution for loan management software, check cashing software, point-of-sale software, and more. Paired with LoanPaymentPro's proprietary payment processing technology, this exciting partnership will help Answers Etc.'s more than 3,000 lenders and consumer finance providers streamline and automate their loan originations from application to debt repayment.

An overarching goal for the consumer lending industry is to find the most cost effective, customizable, and compliant software solutions to provide their borrowers with a seamless end-to-end loan process. From loan origination to debt repayment, borrowers and lenders alike seek simplicity.

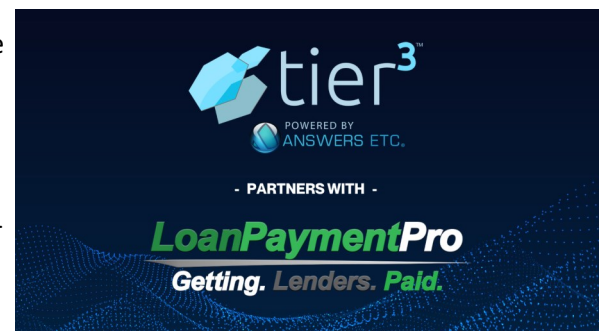
What becomes inherently necessary when searching for and implementing these solutions are automation and reliability. As fully integrated partners, LoanPaymentPro and Tier3 have been empowering consumer lenders with comprehensive loan management solutions, fund distribution, and repayment solutions, all in one platform.

"This partnership represents a shared commitment to revolutionize the lending industry by delivering next-level payment solutions to customers," commented James Celli, LoanPaymentPro's founder and CEO. "With LoanPaymentPro's cutting-edge technology and [Answers, Etc.](https://www.answersetc.com/)'s unrivaled industry experience, the partnership of Tier3 and LPP is poised to unlock a new era of efficiency and convenience for borrowers and lenders alike." James continued, "Our combined expertise will enable us to tackle complex loan payment challenges and deliver innovative, customer-centric solutions that exceed expectations. We couldn't be more excited to embark on this journey with Answers, Etc. and make a meaningful impact on the financial landscape."

LoanPaymentPro's payment processing technology comes from thorough participation and understanding of the consumer lending realm. Developed by lenders for lenders, LoanPaymentPro provides the most compliant and cost-effective Bankcard, ACH, Instant Funding, and Debt Repayment platform for all types of lenders, including state-licensed and non-state-licensed lenders. Their proprietary payment Validation and

Verification functions decrease fraudulent transactions, increase successful payments, and simultaneously reduce borrower defaults. Pairing this innovative technology with Tier3's sweeping list of solutions has propelled the borrowing journey for lenders and consumers alike.

"By consummating the partnership and seamless integration between LoanPaymentPro and Tier3, our mutual clients will gain the advantage of both groups' top-tier technology and service – values highly regarded by both companies," said Scott Merritt, President of Answers, Etc. He continued, "Tier3 will marry the expertise in the payment processing world from LPP with the innovative, disruptive LMS technology that Answers, Etc. has pioneered throughout our 34 years in the short-term consumer loan industry. Saying we're excited doesn't begin to describe our feelings to have secured such a significant partnership in the space."





PRESSBOX

Continued

Offering an extensive variety of solutions that automate financial service centers, the Tier3 Loan Management System was designed for both online lenders and brick-and-mortar storefronts. Tier3 offers galvanizing functionality that ranges from check cashing and consumer loans to auto title loans and multi-store data sharing, all within one robust real-time network solution. Tier3 enables lenders to serve their customers with an intuitively designed interface, on the web, in the lobby, or at the teller windows, seamlessly, with the products and services they want and demand.

Lenders are completely supported through this strategic partnership. Combined with LoanPaymentPro's flexible repayment options, multiple fund distribution methods, payment tokenization and type verification, bank account validation, and multiple exclusive ODFI Sponsor Bank relationships, Tier3 LMS has helped simplify the origination process for countless lenders.

"This partnership represents a shared commitment to revolutionize the lending industry by delivering next-level payment solutions to customers"

*- James Celli,
LoanPaymentPro Founder
& CEO*

"Tier3 is one of the most robust and advanced loan management systems I've seen in my close to 20 years in the lending space" said Michael Perkins, EVP of Channel Partnerships. "Answers Etc. has long been one of the leading platforms in the industry for storefront lenders, and their Tier3 platform is going to truly disrupt online lending."

Through this partnership, LoanPaymentPro's processing technology is directly integrated into Tier3 so that consumer lenders can accept, collect, and reconcile payments directly within the Tier3 platform. Additionally, all loans processed through the integration are securely communicated and stored using LoanPaymentPro's tokenization solution. This outlines the secure path for data to be comprehensive and accurate for reporting.

Both Tier3 and LoanPaymentPro are ecstatic that this strategic partnership has launched because it allows both servicers to expand their product offerings while also helping their clients reduce costs on both ends of their operations (loan origination vs debt repayment). Ultimately, the partnership helps lenders maximize investment dollars while converting more, better-performing loans.

Consumers can also share in the excitement, perhaps on a lesser-known level. Their borrowing process and approved loans can be accessed through a single platform and can find relief in knowing the process is handled by experts, who ensure the smoothest possible borrowing journey.

"At Answers, Etc., technology, function, and innovation are our drive and focus every day," said Todd Pebles, Director of Business Development. "Our partnership with LoanPaymentPro will provide major advantages for our lending clients by creating greater efficiencies in loan servicing and payment collections and we are excited to bring these solutions to our lending partners."



FOCUS ON COMPLIANCE

New 2024 Reporting Requirements - FINCEN Beneficial Ownership

Navigating FinCEN's Beneficial Ownership Reporting: A Guide for Small Business Owners

In an effort to bolster financial transparency and combat illicit activities, the Financial Crimes Enforcement Network

(FinCEN) has rolled out new beneficial ownership reporting requirements for small businesses. While compliance may seem daunting, this article aims to empower small business owners by providing insights and guidance on navigating these regulations effectively.



Beneficial ownership reporting is designed to shed light on the individuals who own or control a business. By doing so, it helps prevent financial crimes such as money laundering and terrorist financing. While the new FinCEN regulations may initially appear complex, their ultimate goal is to create a safer and more transparent business environment.

Know Your Reporting Obligations:

Familiarize yourself with the new regulations and understand when and how to report beneficial ownership information. This may occur at the time of formation or registration and should be updated within one year of any changes.

Identify Your Beneficial Owners:

Determine who qualifies as a beneficial owner – individuals who own 25% or more of the equity interests or exercise significant control over the business. Knowing your beneficial owners is the first step in compliance.

Gather Required Information:

Streamline the process of collecting necessary information such as full legal names, dates of birth, addresses, and unique identifying numbers for each beneficial owner. Utilizing digital tools can make this task more manageable.

Explore Exemptions:

Investigate whether your business qualifies for any exemptions. Publicly traded companies and those subject to similar reporting requirements may be exempt. Understanding exemptions can save time and resources.

Navigating FinCEN's beneficial ownership reporting requirements need not be an insurmountable challenge for small business owners. By taking a proactive approach, staying informed, and leveraging available resources, you can not only meet your compliance obligations but also contribute to the broader goal of creating a transparent and secure financial environment. Remember that numerous tools and professionals are available to support you on this journey, ensuring that your focus remains on the growth and success of your business.



FUN & GAMES

Sudoku 1

	8		5				4	3
		5	3	6				
			4	9	7		1	
						4		
5	4			7			3	
7							6	1
					1		8	
1			2					4
		2	9		5			

Sudoku 2

9	8				2			
	2			9		6		
						3		
6			7	5				8
5	4		3					
					4		6	
7	1	2						
						7		5
	3		6		9		4	

Solutions: Page 6

Checked Out by Tim Mackin



Once again, Scotty gets caught funding his instant loans with the transporter room.

TECHTIPS

Starting out strong. We worked tirelessly to create Tier3, with a framework designed with both security and growth capacity in mind. Our launch team, comprised of industry security consultants and our skilled developers at Answers, dedicated themselves to this project. The investment in both time and money, with over a year of design and planning before developing any functionality for Tier3, was well worth it. It stands today among the most secure and expandable platforms in the industry.

Even with all this robust security built in, data backups remain one of the simplest yet most crucial methods to protect your data. Whether facing hardware failures that can corrupt files, external threats like viruses or ransomware, or damage from natural disasters such as a building fire, regular backups are essential for data safety.

Are you hosting your Tier3 data with Answers? Good news! Your data is already protected and backed up daily. Feel free to skip the rest of this article.

If you are hosting your own data and are unsure if your backup is working properly, contact our support team and we'll take a look as our support team plays a pivotal role in simplifying the backup process.

Is your current backup solution sufficient? We understand that you may have unique needs based on the number of locations and network design and can help find backup solutions that align with your specific operational requirements. Our team can help you identify potential vulnerabilities and recommend backup strategies that are both efficient and effective.

Sudoku 1 Solution									Sudoku 2 Solution								
9	8	7	5	1	2	6	4	3	9	8	6	1	3	2	4	5	7
4	1	5	3	6	8	7	2	9	3	2	7	4	9	5	6	1	8
3	2	6	4	9	7	8	1	5	1	5	4	8	6	7	3	2	9
2	6	8	1	5	3	4	9	7	6	9	3	7	5	1	2	8	4
5	4	1	6	7	9	2	3	8	5	4	8	3	2	6	9	7	1
7	9	3	8	2	4	5	6	1	2	7	1	9	8	4	5	6	3
6	5	4	7	3	1	9	8	2	7	1	2	5	4	3	8	9	6
1	7	9	2	8	6	3	5	4	4	6	9	2	1	8	7	3	5
8	3	2	9	4	5	1	7	6	8	3	5	6	7	9	1	4	2

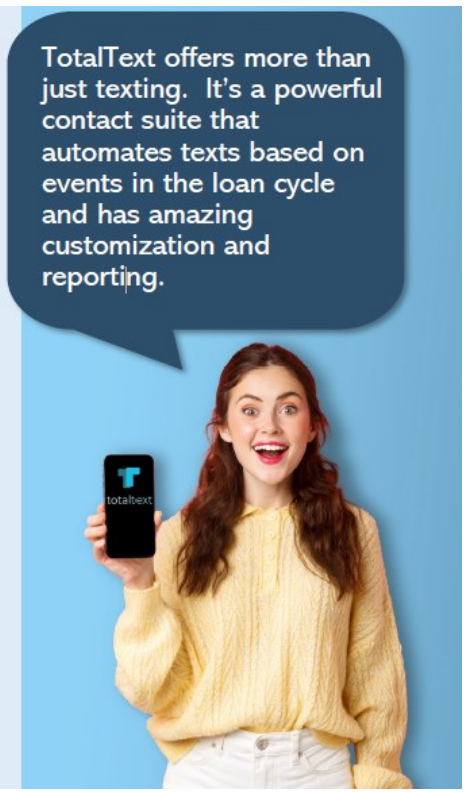


We look forward to hearing from you.

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totaltext Introducing TotalText

Enterprise level texting & marketing suite



TotalText is your total customer communication and marketing suite that can work with any backend text provider.

Increase on-time payments with consistent, event-driven messages.

Two-way communication allows instant contact and replies. Multi-language options ensure you can communicate in your customer's preferred language creating a great user experience.

Contact us to learn more.