

StrongBox eSolutions LLC Frequently Asked Questions (FAQ's)

Q: Who are your competitors?

A: StrongBox Legal has a limited number of competitors who offer evergreen retainer software. Rocket Matter is legal practice management software tool for generating bills. Accepts credit card payments and bank ACH payments but requires the client to initiate the payment vs. StrongBox Legal which has the bank and credit card information securely stored in our Payment Card Industry Data Security Standard (PCI-DSS or PCI) compliant software for immediate presentment upon generation of an invoice. StrongBox solves the collection component by eliminating client initiated funds transfers (pull vs. push) and we have the ability to create payment plans with multiple forms of stored financial instruments (ACH, Credit, Debit).
Again a client initiated payment process (push) versus the StrongBox initiated payment process (pull).

Q: How is StrongBox different?

A: These products are both legal practice management software products that take care of many aspects of billing/collecting/documenting for legal practices (not what StrongBox does). Our competitors "evergreen" features are basically a reminder system that is based on the accounting functions. When a certain limit has been reached, the software notifies the billing person. Their software has the ability to send an electronic invoice to the client. The client then has to pull the trigger and send payment.
StrongBox differs in that it does not send an invoice. Instead, it uses the stored payment information to instantly collect the agreed-upon amount from the client and then automatically sends out a receipt to the client. The other products do not do this.

Q: Is it a SaaS based platform that resides in the cloud to bill, collect, replenish the retainer, automate, connect electronically with clients, etc...?

A: Yes

Q: What are the benefits of a cloud based platform?

A: Having your software and data reside in the cloud on our secure servers means that you do not have to have on site storage capacity for your data. Software upgrades occur in the cloud freeing up your IT department. The cloud adds security, provides data backup and recovery, and allows for multi-site and remote access to your data anytime anywhere and out sources securely maintaining your data to us.

Q: How secure is my data?

A: StrongBox Legal stores payment and client information and is compliant to the highest industry standard which is PCI-DSS Level 1.

Q: What is PCI-DSS compliance and who does it apply to?

A: PCI DSS applies to entities of any size that accept credit card payments. If your practice intends to accept card payment, and store, process and transmit cardholder data, you need to host your data securely with a PCI compliant hosting provider.



Q: Is StrongBox Legal a PCI compliant hosting partner?

A: Yes

Q: What are the risks to my practice for not being PCI-DSS compliant?

A: The consequences of not being PCI compliant range from \$5,000 to \$500,000, which is levied by banks and credit card institutions. Banks may fine based on forensic research they must perform to remediate noncompliance. Credit card institutions may levy fines as a punishment for noncompliance and propose a timeline of increasing fines.

Q: How does StrongBox make my practice more efficient and reduce costs?

A: Storing a financial instrument in a secure environment within the StrongBox platform means you can collect agreed upon amounts without having to generate paper bills, there is no need for postage and there is no need to follow up with collection requests freeing up time and resources. Agreed upon amounts are paid in real time when they come due. Client information is securely stored eliminating data entry. Recurring payments can be automated.

Q: What kind of financial instruments can be stored in StrongBox?

A: Multiple forms of payment including debit cards, credit card and bank account information (ACH debit). StrongBox can also securely store multiple forms of payment to help mitigate single account credit exposure.

Q: What are the benefits of being able to set up recurring payments?

A: The ability to set up recurring payments allows you to effectively create a payment plan, which may be appropriate for some law practices such as family law and criminal law. A flexible payment plan may be very attractive to some clients and the ability to spread out payments increases the likelihood of payment versus a lump sum that otherwise might result in default.

Q: Does StrongBox enhance the value of my practice?

A: Yes. StrongBox enhances financial valuations in ways. First, by lowering bad debt expense and write-offs, valuations are enhanced by the StrongBox related net pick up in actual revenue realization. Second, labor and material expense are lowered by the StrongBox efficiency gains attributable to freeing up back and front office resources for value-added tasks. Third, net payout related to re-allocating installment payments thru StrongBox increases the cash flow to the practice. Forth, the flexibility of StrongBox and the patient friendly zero interest installment alternative will help enhance patient satisfaction and increase patient retention.

Q: How much is StrongBox Legal?

A: StrongBox Legal charges a monthly fee of \$208.33 or annual fee of \$2,500 per user as defined by practitioner. There is also a nominal charge for processing each credit card transaction.

If you have any questions or concerns regarding our services, training and/or support,
please do not hesitate to call us directly at

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