



Social Security Checks: Extinct by March 2013

Posted by
Denny
02/21/13



The presence of online and mobile banking continues to grow. The *Commercial Electronic Office*[®] helps your business operate quickly and efficiently through electronic means, and even the US government is joining the 21st century as it updates one of its oldest financial systems.

Social Security checks will soon be a thing of the past -- yes, the Treasury Department is switching to direct deposit. Can you believe it? We've come a long way since Ida May Fuller received [the first Social Security check](#) (a whopping \$22.54) on January 31, 1940.

February is "don't forget this deadline" month for the more than five million Americans who still collect their Social Security payments by paper check. To save tax payers \$1 billion over 10 years and cut down on Social Security fraud, participants need to sign up for direct deposit or a Treasury Department issued debit card by March 1, 2013.

Participants born on or before May, 1921 are exempt -- so great grandma won't have to deal with any computer-speak, just keep checking her mail box.

While this change could be a little inconvenient, recipients should know that switching from checks is fast, easy, safe and free. Consumers can go to www.GoDirect.org, call the U.S. Treasury Electronic Payment Solution Center's toll-free helpline at 1-800-333-1795 or visit any bank.

And while the Treasury Department hopes to switch Social Security Check recipients to the debit card or direct deposit by March 1, 2013, there are exceptions to the deadline. Consumers requesting an extension should [contact the Treasury Department](#).

See any commonalities with your services in the *CEO* portal? How easy it is to manage your company's cash flow, AR, AP and transfers all online (paperless) with less chance for fraud or theft?

References:

<http://www.ssa.gov/history/imf.html>

<http://www.godirect.org/>

<http://www.treasury.gov/Pages/default.aspx>

Revisiting 2006: What are your needs now?

Posted by
Denny
02/6/13



Welcome back loyal *CEO* Blog readers.

The following comes from [a blog we posted](#) in the first month of the *CEO* Blog's existence, August of 2006. It was titled "Half Year Recap".

"Electronification" is big: Customers are looking to electronify their payments and receipts, including all of the related "paper" documents and reports that typically accompany payments. Customers are also looking more and more to plastic -- using cards as a replacement for checks or cash.

Remote Deposit: It seems that most everyone is either doing it or seriously considering it. The two biggest issues seem to be cost and process. Fortunately, our Council sessions are discussion oriented, and current users are able to share their findings and experience with those that are considering using it.

February 2013 update: You can now deposit from your desktop or mobile device!

IT resources are at a premium: Customers want to automate processes and be more efficient, but lack of access to IT resources often makes implementation of new services a challenge. Customers are looking to their bank to deliver great technology in easy-to-implement packages.

Messaging: Timely notification of exceptions (items awaiting authorization, outgoing items over \$xx dollars, accounts falling below a dollar threshold, etc.) are critical to customers, especially in today's compliance-heavy environment.

Communication of New Products and Services: Customers want their bank to proactively notify them about new products and services, but they have different preferred communication methods.

International: More and more customers are doing business internationally -- with vendors, customers or their own brick-and-mortar locations -- and they need banking services.

Are these topics, products, features and services still important to you and your business?

Anything you *don't* need anymore?

What would you add to this list of must-haves?

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What Happened to the Milkman?

Posted by
Jesus Rodriguez
04/2/13



Recent *CEO* blog posts touched on proposed reductions in services from the United States Postal Service and the potential impacts of those changes on businesses. Within days of the Post Office announcement, thousands of people had rallied online in support of the USPS. It wasn't just a loss of service that upset post office customers, it was the loss of the human touch that bothered people: less mail carriers, less post offices, less services. My first full-time job was as a bank teller and I worked at that bank when ATMs first came into use. People loved how convenient ATMs could be but when they had an issue that the ATM could not immediately address or answer, they wanted a person. In those days, I carried a beeper (ask someone born before 1970 what a beeper was) and was on-call 24 hours a day for ATM support, just so that customers had access to a real person.

The "people" element is terribly underrated in the age of Big Data. Don't get me wrong, there is a time and a place for today's advances: I can transfer money to my children in college or track a package delivery all from my smartphone, which is darn convenient. I don't know anyone who misses the old library card catalogs. And I love being able to search for a book or article in a dozen different, digital ways. But the librarian who seemed to have the card catalogs in her head, I miss her a lot. Sometimes, I miss the telephone operator's reassuring voice as well as the bank teller and mailman knowing me by name. Someday, my grandchildren will say I just made those things up.

It's important to remember that sometimes--as shocking as this may be to believe--sometimes, a human being knows something that an automated process or source does not. Is it possible for someone to know something that a search engine does not??! Yes, it is! There are no GoogleFarms harvesting GooglePeoples to create information: we create the information that we use. An organization must be able to have both up-to-date service options and resources that help us, as well as a human touch. How can an organization stay up to date with technology and still be human and personal? It is a fine balance--and not just for the organization, but for the individual as well. Seeing my mom online is terrific but sometimes I want to see her in person (she still cooks for me!). Sometimes I want to order from a touchscreen and drive-through to get my food; but sometimes I want a leisurely meal with people around me and servers and all the rest. If an organization can give me options, then they are giving me both the technological benefits of contemporary life and that necessary human touch.

My grandmother said there was a time when men brought fresh milk and cream to the front porch--and they did it every day. But she probably made that up

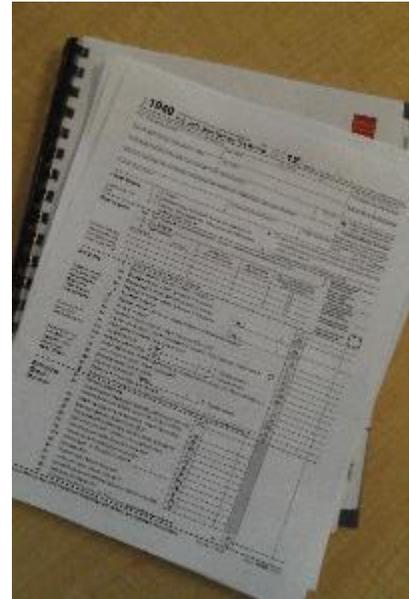
What "human touches" do you miss in your day-to-day life? What technological advances make your daily life better? What can your job do to help you with your life-business balance? How do you manage this difficult balance?

Make It a Less Taxing Time of Year

Posted by
George Larribas
03/27/13



Though I've been in the banking business for over twenty-five years and am very comfortable with numbers, each spring I deliver my well-organized bundle of documents to a tax professional. It's not that I can't do the preparation and filing myself, it's that I don't want to. I've used the same accountant for thirteen years and I am happy with the outcome: a welcome refund that helps support my summer vacation. This year there are inflation adjustments, changes in the Alternative Minimum Tax Exemption amount, mutual fund basis reporting, and as we've all heard about in the media, expiration of the temporary reduction in social security tax of two percentage points.



I use Quicken online software to help me get everything organized before the hand-off. Wells Fargo is offering a discount on Intuit products like Quicken, QuickBooks, and TurboTax to Wells Fargo customers. So if you are a mortgage customer or have an eligible Home Equity, Money Market, checking, or savings account with Wells Fargo, you can access the discounts by clicking www.wellsfargo.com/turbotaxdiscount, www.wellsfargo.com/discountquicken, or www.wellsfargo.com/discountquickbooks.

As for business taxes, they tend to be more complex and we can help there, too. WellsTAX service offers more than 1,000 different tax payment options covering nearly every kind--including income, withholding, sales, and many excise and franchise taxes.

Tax filings are due by Monday, April 15, and it's also the last chance to make a 2012 contribution to your Individual Retirement Account or Roth IRA. And, for the procrastinators among us, it's the final day to obtain an automatic six-month extension to file your tax return.

There are beaches to walk on and friends to see during the weekends. Why sit chewing a pencil while hunched over finance receipts when it's finally starting to get warm outside?

Surviving a Plane Crash

Posted by
Jennifer
03/15/13



My plane crash happened when I was 7 years old. I was traveling in a small plane that my mom was flying. My younger brother and sister were in the back seat and I was in the co-pilot seat. The fuel tank started leaking in Kansas; it stopped leaking in Colorado Springs, where we crashed onto a golf course.

But we survived.

It may come as somewhat of a surprise to you that I HATE FLYING! I do it, though, a few times a year, usually for work. I've often wondered that if I did it more, it might become easier.

I've researched how planes work, what makes them stay up, how lift and thrust all work. But if it's a bumpy flight, my mind starts wandering and working against me. The only thing that helps is to try to think about other things and to deny that I'm in a metal tube thousands of feet off the ground, moving at hundreds of miles per hour. I also imagine how embarrassed I would be if I actually lost my mind on the plane and frantically grabbed the person next to me. Trust me, I've come close.

Yesterday, I had to connect in Chicago to get home from San Francisco. There was a massive snowstorm in Chicago. Massive is a word I heard ... being from Minnesota, I wasn't that impressed. However, due to weather, we had to fly in a holding pattern for about 45 minutes prior to landing. Then I raced through the airport to make it to my connection only to have to wait another two hours. Eventually we took off. And it was probably the bumpiest flight I've ever had. I'm pretty sure I moaned out loud at one point. But I landed and I'm writing this now. I had watched the movie "Flight" over the weekend. It's a film about a plane disaster: surprisingly, it hadn't calmed me down!

If I flew more, would it become easier? Most things do. As an example, you may not use your *CEO* services very often. And when you do, you become anxious or feel frustrated: maybe our help resources, such as training and classes, can help you get over your fear of ... flying. That way when you do use a *CEO* service, you will be calmer and more confident and have a better experience. Check out our training catalog under Online Classes in the Help & Training tab. Either that or frantically grab the person next to you. Word to the wise though, our classes would be less embarrassing and easier to explain later.

New US Mail Delivery Schedule Will Impact Businesses

Posted by
Ryan
02/19/13



As you may have heard, on February 6, 2013 the US Postal Service [announced](#) their new delivery schedule that starts the week of August 5, 2013. Slow boat mail will get a little slower, folks, but there are ways to keep the changes from hurting your business.

In short, the changes are:

- No mail delivery to residential or business street addresses on Saturday
- Package pickup and delivery will continue on a six day schedule
- No mail collection from blue mail boxes on Saturday
- No processing or distribution of incoming mail at retail Post Office locations from close of business on Friday until Monday
- Post Offices currently open on Saturdays will remain open on Saturdays

Our goal is to keep customers informed and do everything we can to reduce any negative impacts to your business.

From a payables perspective, we expect to see a slight increase in Controlled Disbursement (scheduled cash flow) float. This one's obvious -- slower mail equals a slower cash flow for mailed checks.

On the receivables side, post office boxes, including lockbox locations, will continue to receive mail on Saturdays. Don't have a P.O. or lock box? You might want one come August to keep your Saturday mail coming.

Wells Fargo offers the largest and fastest lockbox network in the US, putting you closer to your remitters. That said, the pending USPS change has caused many of our clients to re-prioritize and make electronic payments - for both receivables and payables. It's not a must for all businesses, just another option available to you in the *CEO* portal.

Have concerns about your mail? Don't worry! We have your solutions. Please feel free to inquire and we'll contact you right away.

Wells Fargo Bank, N.A., Member FDIC

Reference: http://about.usps.com/news/national-releases/2013/pr13_019.htm

Taxi Time

Posted by
Jeff
02/14/13



I used to hate riding in cabs -- primarily because of the cash vs. credit "discussion" that inevitably ensued when I arrived at my destination. But I have not had many of those lately -- seems as if more and more cabs are equipped with self-serve terminals that allow me to swipe my card, tap the desired tip amount and I'm done. Cab-heavy towns like New York and Las Vegas thrive on this system.

So I was in Charlotte this week and jumped in a cab at the airport. I was on the phone in the cab, but quickly glanced and saw that it was equipped with a card terminal located between me and the driver. Granted, it was faced down so I could not see the screen, but I didn't think much about that until I got to my destination and the driver said, "You're paying in cash, right?" To which I replied, "No, card." He flashed a look of disgust, reached to the terminal and flipped it up so I could use it. I'm not one to point fingers, but I'm pretty sure that the terminal facing away from me when I got in the car was no accident. Great experience.

So when I got in a cab yesterday morning to go back to the airport, I braced myself for more of the same. But I was wrong. There was no terminal in the car. Fortunately I had some cash on me. When I got to the airport the driver said, "Paying by card?" Well, now that you ask, yes please.

I handed him my card, he pulled out a credit card reader, attached it to his smart phone and swiped. Then he handed me the phone, I tapped the tip amount and hit CONTINUE, but nothing happened. I handed the phone back to him and asked for directions. He said, "You need to sign, with your finger." Which I did, it was totally illegible on the small screen, but it didn't matter. The other great piece was that the screen flashed my cell phone number and confirmed it would text me a copy of my receipt.

For a second I couldn't figure out how they had my phone number. Then I remembered a trip to Minneapolis in which I paid for my cab fare the same way and entered my cell phone number as the place to send a text receipt. Obviously the credit card reader retained my cell number and now associates it with any card transactions made with the same card.

Overall a pretty cool and seamless experience. I asked the driver how it works for him and he smiled and said "much better". Not much different from how we look at our business, asking how we can make it easier for customers to do business with us.

Which CEO portal products or services have made your business life "much better"?

The Arts

Posted by
Jennifer
02/12/13



Yesterday, I was a chaperon for a field trip with my daughter's class. We went to the Minneapolis Institute of Arts. So did what seemed like thousands of other elementary students.

Each chaperon was in charge of 6-7 students - 3rd graders in my case. We were each given a page of instructions as well as a booklet that included maps of the museum and recommendations as to how to make the experience as educational and enjoyable as possible.

First of all, I have map anxiety. It's true. If someone hands me a map and asks me to help, I go temporarily blind and lose all functioning thought. When I was 14, I was 'navigating' a road trip my mom and I were on. We went 200 miles out of our way, 150 of those miles spent by me completely stressed out about telling my mom we'd made a wrong turn because I couldn't read a map.

Thus, any thoughts of me looking at the Institute of Arts map and making a plan were out the window. And while my six kids were relatively well behaved, I quickly learned there was no way I could keep them in any sort of line behind me or even organized while I read the notes for/asked the questions about the artwork as suggested.

What was helpful was that they had a school-of-fish phenomenon going on -- whenever one kid split away from the group, the others seemed to follow. They also really enjoyed the art, which was fun.

Admittedly, I counted to six more times than I can remember trying to make sure I had all my kids at all times...in a sea of excited elementary students.

I managed to get them all back on the bus, but not before inadvertently finding myself in the nude statue exhibit with giggling 3rd graders. The only thing I could come up with on the spot: "So, there's a lot of detail here, huh?"

What I learned yesterday is that while I managed to do the job, I didn't really know what I was doing.

If you ever find yourself in that situation as it relates to using the *Commercial Electronic Officeportal*, we can help! We offer instructor-led webinars and recorded sessions on numerous *CEO* topics. Check us out by clicking [Online Classes](#) from the *CEO* Homepage. We look forward to 'seeing' you in class!

Diversity is Indispensable in Our Multicultural World

Posted by
George Larribas
02/08/13



February is the first month-long diversity celebration of the year with black history getting well-deserved attention through special events and media exposure. I've learned that since our country's bicentennial in 1976, every U.S. president has officially designated the month of February as Black History Month. Other countries, including Canada and the United Kingdom, also devote a month to celebrate black history.

In our increasingly multicultural world it's more important than ever to acknowledge and celebrate different perspectives and the multitude of experiences people offer. The same is true for our customers: they are every, age, color, nationality and religion. When it comes to helping Treasury Management customers, we're learning how best to observe, relate and ensure we treat people as individuals rather than members of a specific group.

In fact, we just rolled out a new training program called Customer for LIFE (Leading Interactions For Excellence) that focuses on that very thing. Every team member in Treasury Management Client Delivery will be participating because we feel it's so important to understand not only what our customers want, but how they want to receive information and help. In addition to the "Golden Rule," Customer for LIFE shows Well Fargo team members how to practice the "Platinum Rule": Treat others as they *want* to be treated.

I am looking forward to this year's diversity celebrations. March is Women's History Month, May is Asian Pacific American Month and June is National Gay and Lesbian Pride Month. I feel fortunate that, regardless of the month, we are connected with our diverse communities every day.

Do you have a favorite way to acknowledge diversity at work?

We would love to hear how you or your teams plan on celebrating.

The Future of Technology and Communication

Posted by
Jeff
01/31/13



My 10 year old daughter told me she hates technology and it's stupid (it all related to a class at school that she didn't want to attend). When I pointed out that computers, iPads, smart phones and even the Wii all depend on technology, she softened her stance. And that night she told me about the cool YouTube video she made in class. So much for the stupidity of technology...

Anyhow, I read a very interesting article that talked about the future of technology -- specifically private social networks.

Here are a few of the predictions:

- Virtual teams will rapidly grow and fewer people will come into the office. Employees will do more video conferencing. How will this impact your business?
- Even more apps will be available. This begs an interesting question -- which apps don't exist today?

For the rest of the article please [click here](#).

What do you think? What predictions would you make?