

# How Outsourced Check Printing Helped the State of Louisiana Cut Costs and Improve Efficiency

From enforcing state laws and administering the state budget to returning unclaimed property, the State of Louisiana performs dozens of government services for its more than 4.6 million residents.

## A Simplified Process With Clear Benefits

Outsourced check printing offers multiple benefits, including:

- Increased cost savings
- Additional fraud protection
- Improved disaster recovery capabilities



### Objective

#### Find a More Efficient Way to Distribute Unclaimed Property Checks

Like most government agencies across the US, the State of Louisiana Department of Treasury is faced with the ongoing challenge of doing more with less—all while trying to reduce costs and improve efficiency. One area where the state treasurer sought to reduce costs and improve efficiency was with the return of unclaimed property funds that had been turned over to the state.

For years, the agency used a manual process to prepare and mail checks to each individual entitled to a claim. But in 2018, faced with a record \$28.7 million in unclaimed property and more than 38,000 potential claimants, the state treasurer needed to find a less time-consuming and more effective process.



### Solution

#### Outsourced Check Printing

The state posed this issue to the J.P. Morgan relationship team, which performed an extensive cost analysis on the in-house check printing process, covering everything from postage, supplies and human capital to Positive Pay file transmission.

Through this analysis, the state saw the enormous cost of its manual, paper-based process and decided to outsource check printing, which made the process more simple and efficient.



### Results

#### Streamlined Processes Reduce Cost and Increase Efficiency

By eliminating the need for manual check printing and mailing, the state will be able to save up to \$76,000 annually. The state has also been able to re-allocate three full-time employees to other areas of focus, helping reduce costs and increase efficiency.

Additionally, the state was able to enhance its disaster recovery plan through the firm's two fully operational check-printing sites. During a crisis, the state can quickly shift treasury operations to either of these sites.

# \$3+

Cost to print and mail each check in-house<sup>1</sup>

# ~\$76,000

Annual cost savings by outsourcing

# 3

Full-time employees re-allocated to other government areas

<sup>1</sup>Source: Association of Financial Professionals

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