

Streamline Your Billing Process with Fee Auto Post



What?

Whether you run a solo practice or have a large office staff, getting paid on time is an important part of your day-to-day operations. When advisory fees make up a large part of your receivables, a delay of even a few days can really put a wrench in your payroll timeline. Using the Auto Post option within the Post Payments app can help improve your billing and receiving process, and keep your clients' fee payments moving.

When your clients' advisory fees are deducted from their custodian, they are considered outstanding until they are manually posted within Orion's Post Payments app. By enabling Fee Auto Post, the Orion system will automatically post the fees as paid, once we receive the management fee transactions back from the custodian. This will help reduce the time spent tracking fee payments, and get you back to what you do best, meeting with clients and growing relationships.

How?

Auto Posting: Fee Auto Post can be enabled by a member of Orion's SME Billing team. Consulting with the Billing Team will help ensure that all advisory fee receivables are posted correctly. It's important to note, if there are other parties deducting their own management fees from accounts outside of Orion, there are times when Fee Auto Post should be disabled. Our Billing Subject Matter Experts can help you determine which accounts would be appropriate for Fee Auto Post.

Manually Posting: If you have advisory fee receivables that need to be manually posted, such as clients who pay by check, you can complete this yourself in the Post Payments app. Highlight the outstanding receivables that you'd like to post. Right-click on the selected accounts and click "Post Selected."

Post Payments

TRANSACTION AUDIT

Management Fees Not Posted

POST PAYMENTS

Post Payments

Outstanding Receivables

Home > Post Payments

Actions

Registration Name	Account Number	Custodian	Calculate Date	Balance Due	Amount To Post	Pay Method
Sharie Bonds	98243972	Schwab	04/12/2019	\$526.27	\$526.27	Direct
Sharie Bonds	98243972	Schwab	04/12/2019	\$110.75	\$110.75	Direct
Sharie Bonds	98243972	Schwab	04/12/2019	\$83.00	\$83.00	Direct
Sharie Bonds	98243972	Schwab	04/12/2019	\$110.52	\$110.52	Direct
Sharie Bonds	98243972	Schwab	04/12/2019	\$660.95	\$660.95	Direct
Sharie Bonds	98243972	Schwab	04/12/2019	\$128.18	\$128.18	Direct
Sharie Bonds	98243972	Schwab	04/12/2019	\$96.13	\$96.13	Direct
Sharie Bonds	98243972	Schwab	04/12/2019	\$128.18	\$128.18	Direct
Sharie Bonds	98243972	Schwab	04/12/2019	\$156.32	\$156.32	Direct
Sharie Bonds	98243972	Schwab	04/12/2019	\$30.31	\$30.31	Direct
Sharie Bonds	98243972	Schwab	04/12/2019	\$22.73	\$22.73	Direct
Sharie Bonds	98243972	Schwab	04/12/2019	\$30.31	\$30.31	Direct
Kurt Cobain	598243972	Schwab	04/12/2019	\$530.30	\$530.30	Direct
Kurt Cobain	598243972	Schwab	04/12/2019	\$1,366.43	\$1,366.43	Direct
Kurt Cobain	598243972	Schwab	04/12/2019	\$784.85	\$784.85	Direct

Start Date

04/01/2019

End Date

04/30/2019

Household

Account

Excel Import

Fund Family

Schwab

Refresh Grid

Writeoff/Uncollectable

Payment date

04/01/2019

To run a report on receivables that have been posted, click on "Actions" in the upper right-hand corner, hover over "Reports", and select the "Posted Payments" report.

Why?

Using Fee Auto Post will make it easier for you to track your advisory fee receivables, and minimize the need to manually mark the accounts "fees as paid." Should you decide to take time off, or you're out of the office unexpectedly, you can rest easy knowing your advisory fees are being posted automatically. Now you can spend less time worrying about advisory fees and more time enjoying your business again.

To set up a walk-through of the Fee Auto Post option please reach out to billing@orionadvisor.com

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