



CLIENT CASE STUDY

RENTEC DIRECT ACHIEVES 98% REVENUE GROWTH USING CSG FORTE PAYMENT SOLUTIONS

THE CHALLENGE

Rentec Direct is a provider of online property management solutions to landlords and property managers. As their business grew, Rentec realized that the existing standard for making rent payments with mailed checks or envelopes of cash was inefficient. The company knew regular, recurring payments shouldn't be left in the mail—they should be able to be processed in real time to reduce wasted time and frustration.

The company needed an integrated solution that allowed property managers to handle late fees and missed rent, as well as accept digital payments. Rentec sought a payments partner that could provide them with the payment tools and efficiencies designed for landlords.

THE SOLUTION

Rentec turned to CSG Forte to enable them to accept both ACH and credit card payments digitally. By implementing CSG Forte solutions on their backend, they were able to integrate their systems in only three weeks. With CSG Forte, Rentec customers can choose to make online rent payments each month or set up recurring automatic payments. CSG Forte's integrated solution allows Rentec to accept digital payments at any time, satisfying customers and bolstering revenue. This eliminates error, confusion and makes for happier tenants and property managers.

The automated sign-up process also allows merchants to fill out the application form and potentially receive instant approval. With CSG Forte, Rentec has been able to turn what was once a two-week undertaking into a two-hour solution.

"CSG Forte's automated payment solutions eliminate error for landlords and make tenants a lot happier," says Miller.

"CSG FORTE IS THE BEST PARTNER IN PAYMENTS WE'VE EVER HAD."

NATHAN MILLER

RENTEC DIRECT PRESIDENT & FOUNDER

THE RESULTS

Rentec Direct now works with over 16,000 customers who manage 700,000 properties. By using CSG Forte's AGI and Virtual Terminal, Rentec has seen their average volume grow by 112 percent over the last five years and average revenue growth of 98 percent over the past four.

CSG Forte's solutions have been especially helpful as property owners utilizing Rentec's solution navigate the COVID-19 pandemic. Between April and July 2020, renters failed to pay on time approximately 22 percent of the time. However, renters who used Rentec's recurring payment system, powered by CSG Forte, only made late payments 1 percent of the time.

CSG Forte's solution has also allowed landlords to waive late fees and easily keep track of tenants' standing. During the height of the pandemic, landlords using a recurring payment option experienced 20 percent less churn, resulting in 20 percent fewer vacancies.

Learn more about revenue and simplify payments with CSG Forte as your payment solutions partner by calling 866-290-5400.