

Once Skeptical, Now an Advocate

The Situation

TriState Capital had been courting a regional midsize payroll company for some time, seeking to become its operating bank behind the scenes. While the Pittsburgh-based firm expressed some interest, there were concerns that only a large regional bank could handle the volume of transactions it needed to process.

Eventually, however, the company became frustrated with its existing bank. Costs were inconsistent from month to month, and the bank began removing services such as current-day activity and reports. And although fraud and risk mitigation was an ever-increasing concern, the added costs meant new solutions were out of the question.

Assessing the Fit

For a company in this niche, switching banks is a serious and deliberate move that requires a bit of a leap of faith. After all, even a minor error could have consequences that put a payroll processor out of business.

The TriState Capital team demonstrated that our bank not only had the required capabilities, but could also add valuable services the company should have been utilizing all along.

Plan Development and Implementation

With thousands of ACH transactions occurring daily, our team had to ensure that data could be exchanged efficiently. Even more important, TriState Capital needed to provide reliable solutions for fraud and risk mitigation.

The TriState Capital Advantage

Pricing and processing were considerations, but the quality of our support was key in the decision to switch banks. The company likes having a dedicated group of people on hand to respond to day-to-day concerns. And while many banks simply perform spot checks for fraud, TriState Capital checks every transaction.

Solutions and Results

Over the years, the company has been able to leverage our combination of support and risk mitigation to grow its own client base significantly.

The owner says switching to TriState Capital was the best decision the company ever made, and she now actively promotes the bank to peer companies.

A graphic featuring a quote in a light blue serif font on a light gray background. To the left of the quote is a vertical decorative element consisting of several horizontal, slightly overlapping, light gray bars that create a sense of depth and movement.

“In the beginning, the company’s owner didn’t know who TriState Capital was. Now she is our biggest source of referrals.”

– TriState Capital Relationship Manager