TimeSolv's Tips for Improving Collections at Your Law Firm

Automated payments reduce the burden of collections, improve cash flow, and enhance client service. And with legal technology becoming increasingly accessible in recent years, they're affordable and efficient, too.

That said, incorporating automation into your law firm's payment process requires a bit of planning. After all, your clients aren't likely to sign up for automated payments if the process isn't functional, transparent, and secure.

Whether you're considering automatic payments as a way to offer budget-friendly payment plans or to replenish evergreen retainers, consider these tips to configure the process in a way that's client-friendly and convenient.

Seven ways to increase collections with automated payments at your law firm

The traditional approach to law firm payments: once legal services end, the payment process begins. A better strategy? A layered, multifaceted approach that encourages automated online payments and begins well before you bill a single hour for your client—and improves your collections in the process.

1. Include payment authorization during onboarding

Setting clear expectations at client intake is one of the simplest, most cost-effective ways to improve your law firm's collections. And if you're planning to implement automatic payments, it's also a crucial legal safeguard.

In reality, you should never wait until after services are rendered to collect client payment information. Instead, get proactive and secure each client's credit card number—and official authorization to use it—during the client intake process.

In your onboarding process, include:

- An explanation of what automatic payments are and how they work
- A simple-to-follow breakdown of your law firm's fee structure and payment policies (including the option to opt out of automatic payments)
- A detailed disclosure on your law firm's use of automatic payments
- A credit card authorization form
- A clear statement that the client is agreeing to automatic payments by signing the disclosure and the accompanying credit card authorization
- Information about how and when clients will be notified in advance of any charges or changes to their automatic payments
- Detailed instructions to access pending invoices and previous payment history

When you set clear expectations from the start, your clients will be much more likely to comply with online payment requests later on in the legal process.

2. Choose the right payment processor

While some clients will choose to authorize automated payments, others may prefer to pay online or even in person. Look for a trustworthy legal payment processor that allows for all three.

TimeSolvPay allows you to securely store client credit card or ACH information and run automated payments in one click. And for those clients who prefer to stick with traditional payment methods, it also makes it easy to send invoices and collect manual payments.

As with any legal software solution, take time to consider the ongoing cost that your payment processor will charge. Monthly fees and hidden costs can easily cut into your profit margin, so stick with a legal payment processor that offers a flat processing fee rate, no matter what kind of card is used.

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3. Provide a secure online client portal

Clients using automatic payments for legal services expect and deserve the same level of communication as those who choose to pay manually each month.

Do your part to foster trust by offering access to a secure client portal, where clients can view:

- Upcoming automated payments
- Records of previous payments
- Invoices that explain each charge in detail
- Current trust account or payment plan balances, depending on your fee structure

To maximize client satisfaction, choose a client portal that's easy to access and navigate from any device and any location.

4. Incentivize automated payments

If your law firm has no consequences for delinquent payment, your collections will suffer. Plus, your clients will be less motivated to sign up for automated payments as a way to ensure on-time payments.

Implement a late fee policy, and disclose it during client intake. Add a reminder about your policy to every invoice. Your clients will be more likely to remember payments if it could save them a few dollars.

To add even more incentive, consider offering clients rewards for signing up for automatic payments. For example, auto-pay clients could receive free consultations, a small discount on their monthly bill, or another minor perk.

5. Integrate your online payment system with your client relationship management software

Tracking and following up on client invoices and payments is easiest when information is consolidated in a single location.

Consider integrating your payment system with your client management software to create a centralized location to track the status of invoices and payments. You can even use your legal CRM to send automated courtesy reminders to clients prior to billing their accounts.

6. Protect your clients' privacy

As an attorney, you have a duty to prioritize the security of your clients' sensitive information. In addition to jeopardizing your clients' finances and confidential information, failure to protect client information could result in damage to your law firm's reputation and revenue or even disciplinary action from your national or local bar association.

Show your clients that you take their security personally, and make sure your payment system is secure and PCI-compliant.

7. Be flexible

No matter how much education, encouragement, or incentive you provide, some clients simply won't feel comfortable allowing you to store their credit card information and run payments on their behalf. And that's okay—you don't want making payments to add stress for your clients. Plus, their preference may change over time as you build trust with them (and send periodic emails promoting the convenience and cost-effectiveness of auto-pay).

In the meantime, continue offering alternative payment options that are flexible and user-friendly, and streamline them wherever possible using automated invoicing and payment reminders.

Simplify your law firm's billing and payment processes with TimeSolv

By offering your clients automatic payments, you can reduce frustration and streamline billing processes, ensuring a positive experience for everyone involved. As more clients sign up for the feature, your law firm may even reduce your accounts receivable (zero AR)!

With a robust range of made-for-legal billing and payment features, plus industry-leading security measures, TimeSolv has everything you need to start running hundreds of payments in one click.

If you're ready to improve collections and create a more modern, convenient client experience, start your free trial today!

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