

ELECTRONIC FUND TRANSFERS REACH RECORD HIGH

We are in the electronic age, and the number of customers receiving child support payments electronically is finally catching up with the era in New Mexico.

By the end of 2017, the percentage of custodial parents receiving payments electronically, either through direct deposit or pre-paid debit cards has reached an all-time high of 94.93%!

That means that of the 52,193 disbursements issued, 49,546 of those were distributed by an electronic means.

The CSED State Disbursement Unit (SDU) is responsible for the disbursement of child support payments, and has made a concerted effort over the past few years to try and increase the number of customers who receive their payments electronically.

Back in 2015, letters were sent to CPs who were still receiving their payments by check, informing them that by State Regulation, CSED requires parents to receive child support payments through an EFT option.

Aside from the requirement, the benefits of electronic payments are plenty; a quicker receipt of child support payment, no waiting for checks in the mail, no more visits to the bank or ATM to deposit or cash the check, and a more secure way to receive payments.

Over the past four years, CSED has incrementally increased EFT usage by nearly 15%. Back in January 2014, the average percentage of EFT participation hovered around 80%, to where we are now at nearly 95%.

It appears the benefits are being realized by our customers.

Next on the “list of things to do” - increase the number of employers who are submitting wage withholding payments electronically!

