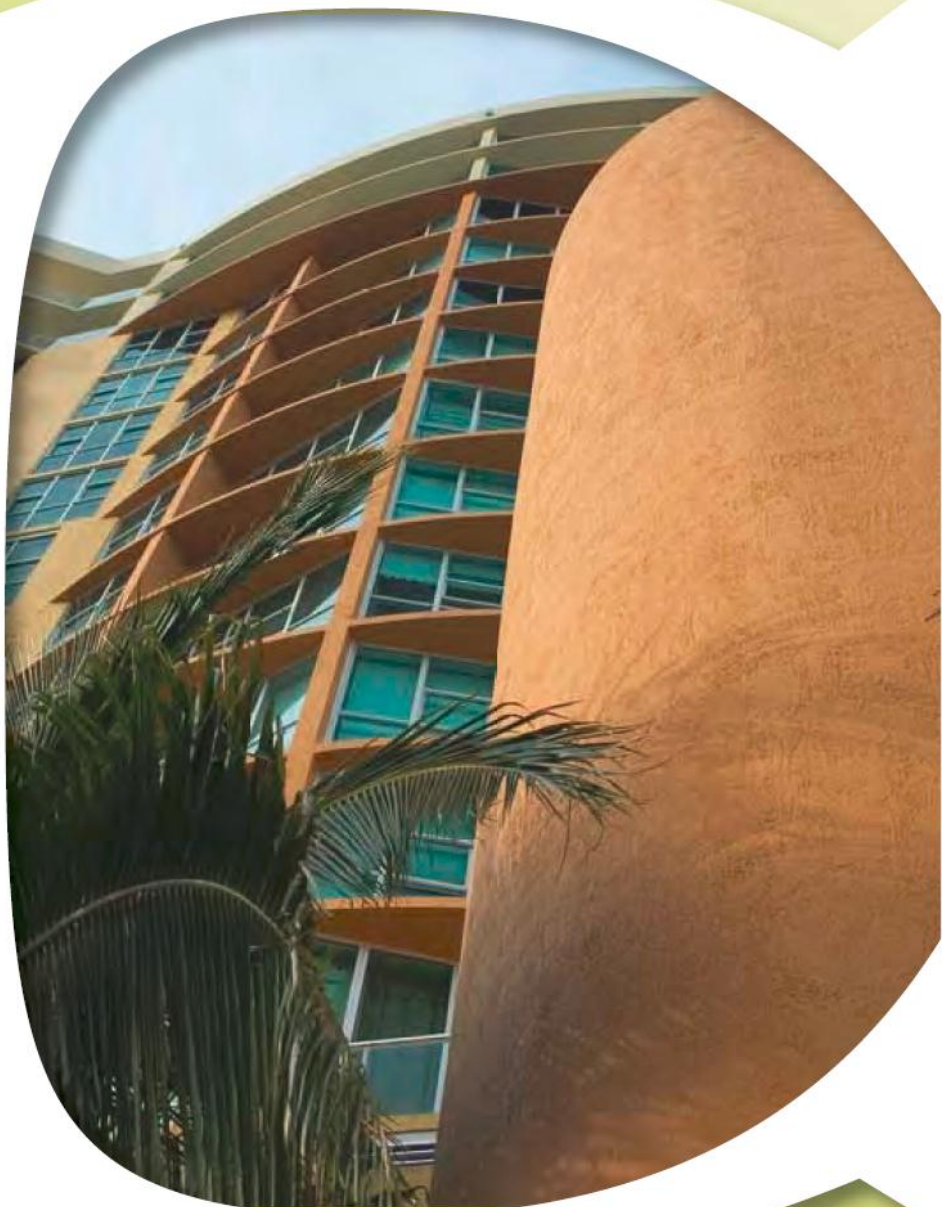


# CONDO HOA

## MANAGEMENT MAGAZINE

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FLORIDA EDITION



By Ron Farmer

From enhancing the convenience and satisfaction for residents, to boosting the bottom line, to streamlining operations for laundry service provider and staff, laundry payment systems can help freshen up any property and enhance the overall laundry room experience for owners.

**Like vending machines, arcade games and more - where coin/cash payment is becoming obsolete - the cashless payment trend is quickly spreading into condo laundry facilities.** New cashless laundry room payment solutions give laundry service providers an affordable, secure method of accepting credit and debit card payments, making the chore of doing laundry a bit easier for residents. In the United States, plastic continues to become the preferred method of

## NEW CASHLESS PAYMENT SOLUTIONS FRESHEN UP LAUNDRY FACILITIES

payment and debit cards continue to replace cash for small-ticket transactions. It's no surprise then that using quarters to do laundry can be viewed as an inconvenience as we move toward becoming a 'cashless' society.

It's easy for condominium and HOA boards to see the importance of updating laundry facilities to be more energy efficient and attractive with new machines and fresh paint. However, modernizing the laundry room's payment system is just as important to keep residents satisfied, as well as to boost the property's bottom line. "Coin is now a four letter word," says Mike Marsden, owner of Coin Meter, a laundry service company in Portland, Ore. "People just don't carry quarters anymore. My customers will go to a convenience store to buy a \$1 soda and pay with their debit card."

### HOW A CASHLESS LAUNDRY ROOM WORKS

Similar to a card reader at a gas pump, laundry payment systems attach to washing machines and dryers. This provides a quick, easy and secure payment process for consumers to pay for their laundry using any major credit or debit card. This solution not only eliminates the need for coins and reliance on closed-loop laundry cards for consumers but also removes cash collection procedures for laundry service providers. Interest in laundry payment solutions is growing tremendously because consumers want to use their debit or credit cards to pay for common purchases and laundry service providers are looking for ways to streamline the efficiency of their operations.



Additionally, the ability to use cards over quarters means residents are likely to do more laundry more often (as opposed to overloading machines), equating to more money for both laundry service providers and communities. "When my father started this business it cost 50 cents to wash and 25 cents to dry, for a total of three coins per load of laundry. In my market, a typical wash and dry cycle is \$2.50 - a total of 10 coins per load," says Marsden. "It can take more than 40 coins to complete a week's worth of laundry and most consumers have to get change at a bank or local store. The flexibility of using cards allows them to do laundry at any time without having to make special trips."



## INCREASE CONVENIENCE

One of the biggest motivating factors to updating laundry facilities with cashless payment systems is the convenience it provides to condo owners. A cashless laundry room is automatically more attractive to potential owners looking for a convenient way to do laundry. In addition to using cards over coins, cashless laundry payment systems, such as Heartland Payments Systems' WaveRider Laundry System, are equipped with several time saving features for owners:

- » **Always know when machines are open:** Condo owners looking to save time can check an online portal to see if machines are already in use before lugging heavy laundry. The website is also mobile-optimized, allowing owners to check the status of machines and learn when their laundry is complete directly from their smartphone.
- » **Receive a text when a load is complete:** This convenient feature allows owners to multi-task, spending time between loads doing things instead of wasting time waiting for clothes to wash/dry.
- » **Know immediately if machines are out of order:** Laundry service providers and condominium associations are alerted to broken machines in real time thanks to alerts from the laundry payment system software. This allows them to quickly repair machines to benefit residents.

## STREAMLINE OPERATIONS

Before the wireless communication of payment systems, laundry service providers had to spend time manually collecting coin payments and checking machines for potential problems, which are now done electronically. The wireless systems also give condominium board the flexibility to adjust pricing and they are easier for staff to manage when problems arise. Old systems are held to rigid price adjustments in 25-cent intervals but new cashless laundry payment systems allow pricing to be adjusted by any value at any time to protect profits. New systems also allow special promotions and discounts during off-hours to boost revenue when laundry activity is slow.

## THE FUTURE OF LAUNDRY ROOM MANAGEMENT

It will be exciting to see how this technology develops but in the meantime, cashless laundry payment solutions offer condominiums and homeowner associations' significant benefits. From enhancing the convenience and satisfaction for residents, to boosting the bottom line, to streamlining operations for laundry service provider and staff, laundry payment systems can help freshen up any property and enhance the overall laundry room experience for owners. As Marsden notes, "I'm doing this because it's what my customers want. They hate dealing with quarters."

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