

# Bank of Ann Arbor Stops \$4.8M in Potential Fraud With Help from Q2

## Results

**\$4.8M**

In fraud stopped in 2024

**44%**

Of treasury accounts licensed for positive pay

**100%+**  
ROI

Dollars saved far exceed expenses each year



bank of  
ann arbor

## About Bank of Ann Arbor

**Founded:** 1996

**Headquarters:** Ann Arbor, MI

**Current market:** Locally managed community bank catering to individuals and small businesses in 18 locations.

**Assets:** \$3.3 billion

**Q2 Customer Since:** 2019

## Key Challenges

Check and ACH fraud continue to pose serious threats to financial institutions and their customers. According to a 2024 [Federal Reserve Financial Services survey](#) check fraud alone accounted for 30% of total fraud losses in 2024, with sharp increases in counterfeit checks, check washing, and payee forgery. ACH fraud made up another 9% of losses, underscoring the growing risk across both traditional and digital payment. For businesses of all sizes, mitigating exposure with evidence-based solutions like Positive Pay has become essential.

[Bank of Ann Arbor](#) (BOAA) eBanking Officer and Team Lead, Jessica Salerno, says, "Positive Pay is always worth it. In our current world, unfortunately, it's only a matter of time before fraud is attempted. Once a customer is a victim of a counterfeit check, usually, it's not just one. It starts with one, but then you see additional checks come through."

BOAA's Senior Vice President of Cash Management, Christine Held, is a strong advocate for the bank's many small business customers. "Losses from fraud are more than a financial risk; they're also a reputational risk," Held says. "As a relationship-based community bank, we want to protect our small businesses and build long-term relationships."

An early adopter of Positive Pay, BOAA created a manual, in-house version in the early 2000s and shifted to its core provider's solution in 2011. In 2019, BOAA outgrew that solution and rolled out Q2's Positive Pay solution, Q2 Centrix Transactional Management System (Exact/TMSTM).



In every instance, the amount of money saved exceeds the cost of Q2's Positive Pay service. In many instances of fraud, the bank also takes a loss, so the fewer losses our customers take means the fewer losses our institution will take.



– Christine Held  
Senior Vice President Cash  
Management  
Bank of Ann Arbor

## Results

In 2024 alone, BOAA stopped nearly \$5 million in attempted fraud, fostering greater customer trust and satisfaction. Word has spread. By the end of 2024, 44% of BOAA's treasury customers were enrolled in Positive Pay, with adoption momentum continuing to increase.

The result has been a win-win for BOAA and its business customers. The combination of Q2's innovative technology and BOAA's proactive customer education, including monthly fraud-mitigation seminars, has helped BOAA drive adoption and save their customers from significant losses.

## Solutions

According to a [2024 Datos Insights Report](#), only 29% of FIs are satisfied with their Positive Pay adoption rate. BOAA sees this as an opportunity to educate customers, demonstrate its expertise and grow revenue streams.

After decades of experience using three different Positive Pay solutions, Salerno shares how BOAA continues to gain customer adoption. "To make Positive Pay work, you must have the right staff in place who are fully trained. Customers trust the banker they have a relationship with, so proactive discussions should occur, primarily with higher exposure customers including those with large volumes of activity and frequent check writers.

"You also need an outstanding vendor with a very robust solution. A solution that handles both check and ACH options is a real benefit because some versions only do one or the other. Regular enhancements are a must because the fraud landscape changes every day."

Held recommends pricing Positive Pay reasonably and ensuring the solution is painless for customers to use. "We decided we didn't want the pricing to be cost prohibitive. We also know that it's not just about identifying and preventing fraud, it's about making it easy when it does happen. The process of doing returns can be cumbersome, especially if you have to bring a signer into the branch. With Q2 Centrix ETMS, a designated person can just log in and authorize the return."

BOAA has evolved its approach over the years to focus on educating both business and cash management account holders on the benefits of Positive Pay. "We have a proactive discussion with each new customer and offer a combination of real-life fraud experiences and statistical trends to help them understand the value."

Today, with 42% of businesses reporting that they'll consider check and ACH Positive Pay in the next 18 months, BOAA is in an advantageous position within the market. Salerno says she's confident Q2 will continue bringing value. "Q2's solution is reliable. As a customer, we benefit from Q2's innovation and level of service. Sometimes when I arrive at work, there's already been a case opened on my behalf, because Q2 is actively monitoring things. What other vendor is that proactive? In my experience, nobody. Nobody else knows my files aren't available before I do, and I think that's incredible."

"If I put an idea into Q2's idea portal, I know someone's listening. I've seen my ideas come to fruition and I love that. When we wanted a button to approve or deny all exceptions for customers with high numbers, Q2 made that happen. When we needed text alerts, Q2 made that happen. Our core provider didn't do that."

"It's like a solution that's just really made for us. It makes it very easy for us to confidently steer our customers in this direction."



It's like a solution  
that's just really  
made for us.



– Jessica Salerno

eBanking Office and Team Lead  
Bank of Ann Arbor

#### About Q2

Q2 is a leading provider of digital transformation solutions for financial services, serving banks, credit unions, alternative finance companies, and fintechs in the U.S. and internationally.

For more information,  
go to [Q2.com](https://Q2.com) or call  
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