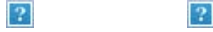




[Contact Us](#) | [About Us](#)

Search:



[Renew](#) [Advertising](#) [In The Press](#)

- Home
- Buyer's Guide
- Back Issues
- WebStore
- Web Seminars
- CareerZone
- Research Vault
- International Bulletin

□ **leading off**

September 2006

## Documents: A Shred of Safety in Pennsylvania

Leesport Financial Corp. is offering a document shredding service to its customers

By John Adams

Customers of Leesport Financial Corp. are able to not only deposit money in the bank, but also securely dump unwanted, and potentially risky, paper documents.

The \$993 million southeastern Pennsylvania community bank is installing a secure box inside its branches that will be emptied for shredding when the bank sends its own sensitive documents to be mechanically sliced. "ID theft is a huge thing that's on people's minds, and we wanted to do something more about it," says Loren Berckey, an avp for Leesport, whose footprint stretches from the Philadelphia area to near Reading.

The bank is installing ShredStation, or boxes similar to Fed Ex or DHL Boxes. But instead of mailing, the documents inside ShredStation are slated for a safe destruction. The boxes will be rolled out after Labor Day.

It's an unusual step in the fight against ID theft, and one that aims to give consumers a piece of mind and a greater sense of control over their sensitive financial information. Berckey says the bank's competitors, and other companies, typically have yearly "shred" events for consumers. But no boxes.

One of the most damaging aspects of ID theft is the notion of vulnerability in the minds of the victims, particularly that anything with sensitive information—an email, a bill, or any document with an address, phone number or Social Security number—is a potential key in the hands of crooks.

Berckey says the numbers behind ID theft, stats such as the Better Business Bureau's estimation that one of 23 consumers was victimized by ID theft in 2004, or IDtheftcenter.org's assertion that there's 13 instances of ID theft in the U.S. ever minute, have people concerned and looking for answers. The bank hopes the shred boxes will be a more convenient answer for consumers and small businesses than buying their own shredders or hiring a service.

To use the boxes, consumers will place a pre-filled envelope into the box, which is triggered by a plastic card reader with the users' ID. The documents can really be anything—bills, pre-approved credit card applications, or anything the user is worried about disposing of "intact." When the bank's sensitive documents are hauled away to be shredded, the consumer box is emptied along with the bank's. The consumer receives a printout of the transaction at the box, and can later log onto the bank's Website to receive a certificate of destruction.

The service costs \$5 per drop, and can handle about 250 sheets per drop. Al Villamil, president of the Philadelphia-based ShredStation, says this is in comparison to the approximate charge of \$100 per month to have a professional service haul away documents for secure disposal.

"For a small business, this is cheaper than to tie up a \$12 per hour employee handling documents," says Villamil, whose firm has a patent pending on its self-secured deposit box. "The person for the small business who handles the deposits can also get rid of documents the business doesn't need anymore, such as the ten applications they got for employees they didn't hire."

Leesport is ShredStation's first client, and Villamil says his firm is in discussions with a 2,000-branch regional bank and a 5,000-branch national institution. He says that in addition to providing easy document

### ADVERTISEMENT



dumps for consumers and small businesses, the product's Web verification of document destruction also has legal ramifications in an increasingly litigious and regulatory world.

"It's important that you get a receipt for the transaction," he says. "If you have an issue, you can demonstrate that you have a practice in place to destroy your documents. If you're handling shredding in-house, you can't prove whether your secretary put something in a shredder or an open trash can." (c) 2006 Bank Technology News and SourceMedia, Inc. All Rights Reserved. <http://www.banktechnews.com> <http://www.sourcemedia.com>

[Return to Top](#) | [Home](#)

#### Banking MarketPlace

[? Advancing Document Process Management](#)

Oce Business Services integrates technology, processes and people to manage business document assets throughout their lifespan. Solutions span copy, ...

[? Find Consulting Jobs](#)

Access Pre-Qualified Projects from Top Businesses. Register Now!

[? Looking for a New Retail Banking Job?](#)

jobsinthemoney.com can help. We cover careers in the banking industry with premier job opportunities, plus pay and hiring news so you can find out wh...

[? America to Stop ALL Oil Imports!](#)

U.S. Government unveils secret of the world's biggest oil reserve, which spans Colorado, Utah, and Wyoming. When drilling beings, it could mean an en...

[? Stay Out of the Headlines! Mobile Data Protection](#)

Guard against mobile data breaches to prevent financial loss, legal liability, and regulatory compliance issues. A new mobile data security approach ...

[Buy a link Now](#)



[Advertising](#) | [Subscribe](#) | [Contact Us](#) | [Privacy Policy](#) | [Site Map](#)

© 2006 Bank Technology News and SourceMedia, Inc. All rights reserved. SourceMedia is an [Investcorp](#) company. [Reprints/Web Permissions](#).  
Use, duplication, or sale of this service, or data contained herein, is strictly prohibited.