

Wells Fargo

“Without AirNet, our customers would suffer later collection times, longer float and delayed use of funds.”

— Jim Lansing, AirNet customer for 15 years

For Jim Lansing, the expression “time is money” is – to say the least – more than an expression.

Jim is Senior Vice President and the National Float Manager at Wells Fargo, one of the largest banks in the United States. He’s responsible for the transportation and collection of all transit checks processed through the bank’s 16 check processing hubs, as well as managing float for his bank location.

In simple terms, “float” is the time lapse between when a check is deposited into an account and when the money becomes available. For paper checks, the typical float time is between two and five days – during this time, banks verify the legitimacy of checks as well as physically move and present checks to the banks they were written against. The quicker a bank can recover funds from other banks, the faster those funds become available for use by the bank and its customers.

When you consider that Wells Fargo can handle hundreds of millions of dollars worth of checks a day, a single day’s interest may represent \$40,000 or \$50,000 for the bank. Make no mistake about it, for Jim and Wells Fargo – time is money.

So to give his bank the currency of time, Jim banks on help from AirNet Express.

Speed And Reliability You Can Bank On

Anything that slows the check-clearing process causes float – including the physical movement of checks. Ironic as it is, float can leave a guy in Jim’s position with, well, a sinking feeling.

As Jim will tell you, when it comes to moving checks for his bank and its customers, the need for speed is real. “Our business need to maximize the value of investable funds by the fastest means possible for Wells Fargo and our customers is why we use AirNet,” remarks Jim. “AirNet provides the most advanced aircraft available to meet our critical timing needs for the movement of checks. Their tracking and reporting systems allow management to have up-to-the minute views of their items across the country.”

And there’s more. “Without AirNet,” says Jim, “our customers would suffer later collection times, longer float and delayed use of funds. In addition, fraud would increase due to the delayed posting of items.”

How The West Is Won

What will AirNet do to help you win at business? A lot. Just ask Jim.

According to Jim, "AirNet has always been willing to work with us to discuss potential routes, changes and pricing. Because of this, Wells Fargo has increased its current volume with AirNet in California, Arizona and Oregon.

"Overall," adds Jim, "AirNet service in California allows Wells Fargo to provide services for check collection unavailable to correspondent banks through the Federal Reserve System. Recently, we added endpoints in Portland, Oregon that will reduce float by over \$10 million dollars per day. Thanks to AirNet, we expect to add new customers as a result of our better availability schedules provided through this new service."

About Wells Fargo

Wells Fargo (NYSE: WFC) is a diversified financial services company — providing banking, insurance, wealth management and estate planning, investments, mortgage and consumer finance from 5,600+ stores, the world's leading Internet banking site, and other distribution channels across North America and elsewhere internationally. Headquartered in San Francisco, Wells Fargo is decentralized so every local store is a headquarters for satisfying customers' financial needs and helping them succeed financially. In February 2002, Fortune magazine ranked Wells Fargo among the top 10 percent of America's "most admired" companies from all industries for the second consecutive year. To learn more, visit www.wellsfargo.com.

About AirNet Systems, Inc.

AirNet Systems, Inc. is a premiere provider of aviation services including time-critical delivery and private passenger charter. AirNet operates AirNet Express, an integrated national air transportation network providing expedited air transportation to banks, medical customers and other time-critical small package shippers in more than 100 cities nationwide. AirNet is committed to safety, security and customer service — these are the hallmarks of AirNet's success over the last 28 years. The AirNet airline operates more than 120 aircraft, including 36 Learjets, located strategically throughout the United States, flying over half a million miles per week. AirNet's fleet departs most cities several hours after other major package delivery companies. To find out more, visit AirNet's Web site at www.airnet.com.

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