

# Turn your paper-based payroll into a thing of the past.

Payroll cards reduce your administrative burden while improving convenience for your employees.

In a world where nearly everything is electronic or online, why pay your employees with old-fashioned paper checks? Payroll cards make e-disbursement available to everyone; no bank account required.

Your employees are the lifeblood of your organization. Without them, you can't provide the top-notch service your customers expect and deserve. But issuing payroll checks can occupy a lot of your administrative time and focus – issuing and mailing checks, resolving issues, answering inquiries about the status of disbursements, and so on.

Wouldn't that time be better spent in direct service of your mission?

Xerox can help take away the hassle. Our solution for electronic disbursement of payroll doesn't just replace your checks with cards; we offer complete customer service support, fielding incoming inquiries and resolving disbursement issues so you don't have to.

We currently support government payroll and pension disbursement for both municipalities and state groups such as State Teacher's Retirements and Firefighters Pensions, in addition to providing customer service to millions of cardholders receiving disbursements from a wide variety of programs.

**Where can employees use their payroll cards? Everywhere MasterCard or Visa Cards are welcome – at the grocery store or gas station, to pay everyday and recurring bills, for health and childcare expenses, dining or clothing, and shopping at your favorite retailers in person or online.**

**Plus, get cash back with purchases at many retailers or use it at ATMs locally and worldwide.**



## Benefits for everyone.

- Reduce both costs and time spent on administrative tasks
  - Offload your customer care requirements to our trained, experienced staff
  - Minimize burden of returned checks, bad addresses, lost or stolen disbursement claims, etc.
- Directly benefit your employees with convenient, timely, accurate payroll
  - Eliminate burdensome check-cashing fees for the unbanked
  - Make funds available everywhere MasterCard or Visa Cards are accepted, including ATMs locally and worldwide





## Benefits for your organization, benefits for your employees.

Reducing costs is a great benefit of making the switch from paper to plastic, but it isn't the most important goal. You need to know your employees will benefit from the change. That's what's so great about payroll cards in place of paper checks: they make life easier for your employees as well. Employees who don't have bank accounts or prefer not to mingle their pay with other funds are no longer stuck with paper checks and high check cashing fees.

Advantages to your employees include:

- Immediate funds access on payday with no delays for picking up or cashing checks
- Eliminating both the direct costs of checks, like fees, and indirect costs, like travel time to a check-cashing location
- Improved security – a card in your wallet is safer than an envelope in a mailbox
- 24/7/365 access to account information either online or by phone
- Access to cash via ATM withdrawal or cash back with purchase

**With Xerox, you realize the benefits of accurate, timely electronic disbursement while also freeing up resources for your core mission. That's what we do: simplify.**

In addition to the financial benefits of eliminating the cost of printing and mailing checks, switching to electronic disbursement through a payroll card can help you:

- Reduce instances of intentional and accidental fraud
- Continue disbursement to your employees uninterrupted during natural disasters or other emergencies that wreak havoc on paper-based delivery
- Support « green » initiatives by reducing your use of paper

What we offer is a straightforward, effective solution, trusted and proven in dozens of payment card programs across the U.S.

<sup>1</sup> Report On Check Casher And Basic Banking Fees." Massachusetts Division of Banks. 2010.

<sup>2</sup> M. Fellowes, M. Mabanta. "Banking on Wealth: America's New Retail Banking Infrastructure and Its Wealth-Building Potential." Brookings Institution. 2008.

<sup>3</sup> M. Flores, "Analysis of Network Branded Pay Cards: Comparative Analysis of Pay Cards to other Payment Options." Bretton Woods, Inc. 2011.

<sup>4</sup> "Subcommittee Works to Clear up Muddled Message on Paycards" by William Dunn, CPP, APA Paycard Subcommittee, May 2009.

## The hidden costs of paper checks.

- Someone earning \$26k a year will spend \$750 in check-cashing and money order fees to pay bills<sup>1</sup>
- Employees typically pay 3 to 5% of their check to check cashing services<sup>1</sup>
- Americans without bank accounts pay over \$8 billion each year to check cashing outlets, payday lenders and bill pay centers<sup>2</sup>
- Average cost employees incur when they use their payroll card is \$83 vs. \$256 for payday lenders and \$273 for checking accounts<sup>3</sup>
- On average, The Federal Reserve noted that payroll cards are the most cost-efficient transaction accounts available, 80% less expensive than check cashing services<sup>4</sup>

## Extensive electronic payment card experience.

- 20 years' experience in electronic disbursement for government agencies
- Currently serving more than two dozen state, federal and municipal programs
- Provider for Direct Express, disbursing federal Social Security benefits to more than 4 million cardholders
- Nearly 20 million closed loop and open loop cards in circulation, disbursing payroll, child support, unemployment insurance, and other benefits nationwide