






Credit Union PayCard Program

Tired of turning down share draft accounts? The solution: the PayCard

-  **Make money.**
-  **Increase membership.**
-  **Tap into the unbanked market.**

Instead of turning away share draft accounts due to poor credit, your credit union can start earning long-term revenue by issuing a Visa® Payroll Card ("PayCard"). We offer a turnkey solution to begin offering your members the convenience, purchasing power and safety of the PayCard.

The PayCard is a reloadable Visa prepaid debit card that enables your members and even non-members to have their payroll directly deposited to the card, at no risk to your credit union.

Revenue

With the PayCard product your credit union can finally increase non-interest income without increasing fees to your members. You will be able to generate revenue while providing a product that your members need. Plus, you will earn revenue on every active PayCard issued.

Once your credit union is set up on the Visa ordering system you will then have the opportunity to set up your select employee groups (SEGs) on that system too! Your SEGs will then be able to issue payroll cards directly for their employees. And, the best part is that your credit union will earn the same revenue on cards issued by your SEGs too!

Payrolls Funds

The funds are loaded electronically, via ACH, by the employer so your credit union never has to worry about loading the PayCard. Just like a standard direct deposit, the cardholder supplies their employer with a unique account number and routing number. The employer follows the same direct deposit procedures they would normally use for direct deposit to share draft or share accounts.

Card Stock

There is no card stock or inventory to manage! Your staff will log in to a secure ordering Web site and mail order the PayCard in minutes. The order is processed and the PayCard is mailed to the cardholder in 7-10 business days.

Infrastructure

There is no costly hardware or software. The system, which allows users to order PayCards, is a browser-based system; therefore, an Internet browser is all you'll need to access the system.

Cardholder Benefits

- No credit checks
- Provides spending control
- Provides safety and security
- Immediate access to payroll funds
- Eliminate check-cashing fees

The PayCard can save unbanked consumers hundreds annually in check-cashing fees.

The Facts

There are an estimated 80 million consumers without a traditional financial institution account.

The unbanked pay almost \$1 billion in check cashing fees annually.