

5 Reasons Why PayCards *Don't* Achieve Company Goals



| Insufficient **IT** Resources | Poor Development **Strategy** |
| Limited Senior Level **Support** | Bad **Timing** | Inadequate **Education** |

Insufficient IT Resources

Why is IT Important?

- Companies do not dedicate an IT resource
- Employer selects PayCard provider that has an inflexible design
- PayCard providers employer interface is too complex



Insufficient IT Resources

IT is *ESSENTIAL* !

- Your ability to deliver and Instant Issue Branded Debit Card should be easy and immediate
- Your provider should be able to provide your IT Department easy to understand, deliver and implement specs for enrollment, issuance and funding if required.

Poor Deployment Strategy

Who said being **CONSERVATIVE**
is a **good thing**?



Companies that offer PayCards as a **payment option** and require employees to sign up for the service **only** achieve 5% to 8% adoption levels.

Having a **conservative** implementation process will lead to an **unsuccessful implementation** and will prevent companies from **saving money** on checking fees.

Poor Deployment Strategy

Save **MONEY** with...

...*Detailed Strategy!*

Company wide implementation of PayCards for employees without direct deposit will ensure **company savings** and **improve corporate culture**.

A strategy is key to **hassle free** implementation.



Limited Senior Level Support

Could **Management** be the **PROBLEM?**

?

What if... Senior Management says PayCards are the payroll office's responsibility?

Explain... how the PayCards are a company wide priority and don't implement the cards until Management understands and supports the program.

Companies without **Senior Management** supporting the PayCard implementation **will not** produce the desired **results**.

Senior Management **MUST** make PayCards a **Priority**.

Limited Senior Level Support

Senior Management

MUST be **INVOLVED!**

To achieve company **GOALS** make sure that senior management along with the payroll office is well **EDUCATED** and devoted to the successful **IMPLEMENTATION** of the PayCard program.

Company wide **collaboration** reduces PayCard obstacles!



President/ COO of Skilled Services Strongly Endorses PayCard Use (2005).

Bad Timing

Timing and Resources *mean Everything!*



Obstacles occur when...

.... Implementation **timelines**
are crunched.

Keep in mind that a compressed timeline due to holidays, vacation time and other circumstances can slow PayCard Implementation.

Adequate **Resources** are Needed to
Battle **Timing** Conflict!

Bad Timing

PayCard implementation

may take **TIME**....

Concentrated effort on implementation is **POSSIBLE** and has been **SUCCESSFUL!**

Combination of employer and PayCard provider **Resources** are necessary for *implementation* of the PayCard.

Detailed implementation timelines and a pilot run can help ease into an easy and well accepted implementation of the PayCard.



Inadequate Employee Training

Client training is *Critical!*

A PayCard company without a **STRONG** client education and training system is **WEAK**.

PayCard Providers must offer...

- ❑ PayCard Education
- ❑ Training on Use
- ❑ An Employee Satisfaction guide



PayCard programs with inadequate client training will have **LOW** satisfaction and program success will be **MINIMAL**.

Inadequate Employee Training

Training & Communication =
Success!!!

Avoid Implementation Obstacles By:

- ❑ **Clearly communicating**
 - Card Features
 - Card Benefits
- ❑ **Educating Employees**
 - Card Usage
 - Card Fees
 - Implementation Process



About rapid! PayCard

OUR MISSION: is to help companies achieve a **legally compliant 100% ePayroll program** that **benefits companies financially, improves the lives of all company employees, and creates a more sustainable environmental model for payroll delivery.**

Moving MONEY at the Speed of Life



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A Product that Cares

We value our cardholders and design our services and cardholder support to meet their **specific financial needs**. We **listen to our cardholders**, and have gained an understanding of what they value. **We are passionate about providing a positive cardholder experience !**

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Rapid! PayCard Benefits

- EASY implementation for employersmembers
 - NO costly paper checks for employers
 - NO check cashing fees
 - NO more wasted time cashing checks
 - NO lost checks
 - NO overdraft fees
 - FREE customer service 7X24X365
 - FREE multilingual customer service and employer training
 - FREE transaction for each pay periods
 - FREE companion cards for family
 - FREE access to monitor transactions online instantly
 - FREE fraud loss protection
 - FREE cash back at 1,000's of locations
 - FREE access to the rapid! cash rewards mall
 - LOW monthly fees – as much as 50% less than check cashing fees
- Having a **VISA BRANDED** pay card means that it works everywhere VISA is accepted

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