

rapid! PAYCARD SUCCESS STORY

Education provider lowers payroll costs and achieves 100% e-pay.

rapid! PayCard Case Study; A post-secondary education provider committed to quality, career-focused learning led by enthusiastic professionals who are inspired to transform an individual into a top-notch professional. With over 10,000 graduates on 4 campus locations this education provider needed a better method of paying its employees and students than traditional paper checks.

KEYS TO SUCCESS

OBJECTIVE: Reduce payroll distribution costs and optimize payroll processes.

SOLUTION: Introduce the rapid! PayCard Visa Payroll card as part of the company's new paperless pay (e-pay) initiative.

RESULTS IN JUST ONE YEAR:

- 100% e-pay
- \$20,000 Savings

Prior to the launch of the rapid! PayCard program this education provider was making all wage and stipend payments with paper checks. This was a major logistics problem for the 17 to 30 year old student demographic who lost up to 10% of the checks issued, resulting in expensive stop payments and check reissues. With the typical student enrollment of 10 months the rapid! PayCard program was an ideal solution and a REAL benefit to both the student and the education provider.

The eligible students are issued a rapid! PayCard at an orientation session for first payment. The student orientation session instructs the students about the card benefits and how to use it efficiently. Since many of the students have part time jobs as well, they are advised that the rapid! PayCard can be used for direct deposit at those additional jobs. This has made the entire payments process smoother, eliminating long lines for check pick-up and stop payment fees. According to the program manager the program has been "100% successful" in eliminating the issues of payment delivery.



There are 23 states that allow employers to mandate electronic deposit. Under this scenario, employees must choose to be paid by direct deposit to a bank account or a payroll card as check payments are not offered by the employer.

The education provider was empowered by the rapid! PayCard solution to simplify their payment logistics using some key components of the rapid! PayCard technology. Key to their success was instant payments and transfers to cardholders, Instant Issue rapid! PayCard VISA Debit cards, extensive training support that provided a complete understanding of program. The rapid! PayCard program has eliminated payroll mistakes and reduced expenses by \$20,000 a year. More importantly, the faculty can now spend less time on payments and more time on their core mission of education.



Having a rapid! PayCard VISA branded pay card means that it works everywhere VISA is accepted.

COMPANY PROFILE

Type of Service: Post Secondary Education Provider
 Number of Employees: 1,000
 Number of Locations: 4
 Employee Demographic: 17 to 30 years old

PROGRAM RESULTS

	2009	2010
Percentage Paid by Check:	100%	0%
Percentage of Electronic Pay:	0%	100%
Total Annual Savings		\$20,000

rapid! PayCard Company Summary

rapid! PayCard is a leading provider of VISA branded prepaid debit-cards to employees. The rapid! PayCard e-payroll Program is designed to take the paper out of payday.

rapid! PayCard helps companies save money and minimize their use of paper and resources so they can increase environmental sustainability efforts, through e-payroll.

Our employer focused programs can seamlessly integrate into your existing payroll process, saving time and money. Best of all, this can be done at NO COST to you as the employer!

Interested in ePayroll?

Learn more about the rapid! PayCard program. Contact us at:

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