

# FREQUENTLY ASKED QUESTIONS ABOUT THE MYPAY SOLUTIONS PAYCARD

## **HOW CAN MYPAY'S PAYCARD BENEFIT MY BUSINESS?**

The PayCard can help you eliminate the hassle and expense of paper payroll checks, lowering overall payroll costs, while improving payroll distribution to the benefit of your company and your company's employees. Many employees view payroll cards as a valuable benefit. Payroll cards can decrease or eliminate check fraud, lost and stolen checks, and expensive stop payment fees.

## **HOW DOES INTRODUCING THE PAYCARD AFFECT MY CURRENT PAYROLL PROCESS?**

If your company currently offers Direct Deposit to employees, there is no difference in the way in which Payroll Passport cards are funded compared with how you are currently funding employees' checking accounts. It works the same way. The employee's net pay is loaded to the card account through your standard payroll process instead of a bank account.

With the myPay PayCard you continue processing your payroll the same way you do currently, only now, many more of your employees can participate in Direct Deposit.

## **IF MY COMPANY DOESN'T OFFER DIRECT DEPOSIT, CAN WE STILL USE THE MYPAY PAYCARD?**

You will need to sign up for Direct Deposit through MyPay Solutions to offer PayCards to your employees.

## **WHAT MARKETING AND IMPLEMENTATION SUPPORT DOES IWIRE PROVIDE TO EMPLOYERS?**

A dedicated implementation support manager will work with your company to define your program's goals and to create a customer implementation plan. We provide ready-to-use promotional materials such as videos on VHS, DVD and CD-ROM, paycheck stuffers, break room posters, signup forms, and sample memos. All of our materials are bi-lingual in English and Spanish. Using these tools, your implementation manager will listen to your unique payroll situation and advise you on strategies to introduce the program to new and existing employees.

## **DOES MY COMPANY PAY FOR THE MYPAY SOLUTIONS PAYCARD?**

No. The fees for the card are paid by the employee cardholder. However, if employees are currently paying fees to get their check cashed, the typical monthly fees for the MyPay Solutions PayCard will be approximately 60% less expensive than check cashing.

## **WHAT ARE THE CARDHOLDER FEES FOR THE MYPAY SOLUTIONS PAYCARD?**

One time card activation: \$2.00; Card load fee: \$0.75; domestic ATM withdrawal: \$1.60; international ATM withdrawal: \$2.75; Point of Sale purchase or decline: \$0.60; ATM balance inquiry or decline: \$0.85

## **HOW DO WE GET STARTED WITH THE MYPAY SOLUTIONS PAYCARD?**

Call your myPay Solutions specialist at 800-968-8900.