



Bank One Direct Paychek Card

Streamline Your Payroll Operation

The Direct Paychek Card, a stored value card, offers companies a payroll option that reduces paper processing by eliminating the issuance of checks. Instead of employees receiving their wages via a check, they receive a pre-funded stored value card.

It looks like a credit card, but instead of accessing a credit line it accesses a special payroll card account set up by you and Bank One for each employee. As the card is used for purchases or cash withdrawals, the employee's balance is reduced. On each specified pay day, the employee's wages are deposited into the special payroll account and the funds are replenished onto the card. No matter where you are located within the U.S., you can offer the Direct PayChek Card to your employees.

Employer And Employee Both Benefit From The Direct Paychek Card Program

The program reduces check reconciliation costs and sends funds electronically to the bank. The Bank One Direct Paychek Card eliminates the need to monitor bank accounts for cleared checks and replacing lost or damaged checks. Companies will no longer need to make special payment arrangements, such as shipping checks to out-of-town employees overnight. The card is especially ideal for temporary employees.

Employees benefit from the conveniences of easily accessing funds at Visa merchants, ATMs, and Bank Branches, 7 days a week. The card eliminates costly check cashing fees (usually 3-6% of check value) and reduces the need for money orders. As 25 million of the 64 million employees who receive their pay via a check/cash are unbanked, the program offers the benefits of new banking relationships to these individuals.

This program helps companies eliminate the need for special payment arrangements for unbanked employees and greatly reduces the administrative time and costs associated with processing paper checks. The card is ideal for industries where there is typically a high turn-over of employees, such as retail, construction, restaurants, hotels and payroll processors.

The Bank One Card Direct Paychek Card solutions complements Microsoft Great Plains' existing eEnterprise, Dynamics, and Solomon solutions to help companies better manage their finances while increasing customer loyalty because of the inherent value they add to existing relationships.

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