



# Rapid! Paycard Overview



- Available to “unbankable” employees; unable to overspend when money not available on card
- Available to all employees, including those wishing to maintain traditional direct deposit to bank
- No check cashing fees from paper paychecks;
  - May withdraw cash using convenience check from card at any Walmart for free as often as they would like to.
  - Can walk into any VISA/MC member banks (over 100,000 nationwide) and go to counter and withdraw entire amount from card or as little from card as would like as often as like for free.
  - Can withdraw cash from any Allpoint and Moneypass ATM (over 65,000 nationwide) 1 time from each network after every payload to card for free.
  - Can go to post office and request a money order (we cover the cost of the money order) and can have it made payable to themselves and cash for free on the spot as often as they would like.
  - Can transfer funds from their card to a bank account as often as they want to for free.
- No fee for any/all signature purchases (use as credit card) and pin purchases (use as debit card)
  - May also get cash back at point of sale as often as would like to for free.
- 1 free ATM withdrawal at both networks per pay period (All Point or Money Pass networks at 65,000+ locations)
- Vendor Customer Service can translate into 140+ languages including Somali, Hmong, Karen, Oromo, Burmese, Ojibwe, Spanish, and Arabic.
- No computer is required. Employees can call customer service for any transactions or use smartphone app.
- App available for smart phones with deposit (upload picture of check) capability, ATM locator, etc.
- From website employee can print out statements, transaction detail, order additional cards, order convenience checks, set preferences, find network ATMs, similar to traditional on-line banking
- Free text alerts to know when paycheck is posted, real time balance, low balance level, online bill pay
- Unlimited companion cards (no cost for cards; no cost to transfer funds between cards)
  - Companion cards are individually embossed with individuals name and individually owned
  - They do not share a pool of funds, account funds are kept separate
- Can have other funds besides paycheck deposited onto card (like tax refunds, wages from a second job, etc.)
- No fees to transfer funds from pay card to a bank account or another card
- Free convenience checks (may order 3 to 6 checks at a time); Free money orders
- Cardholders can write a check to cash and receive 100% of the funds on their card at any time
- Free automatic bill pay
- Ability to set up an interest bearing savings account
- Portable (can take card to next job and use)
- Information and funds are private – employer unable to view balances, personal transactions (same as any other bank); companion cards have separate account balances also
- Discounts and cash back awards available to “Rapid Pay Card” holders
- Vendor replaces lost/stolen cards; employee reports to Cardholder Services and new card is sent.
  - Employee also has the ability to replace card from employers instant issue card stock and Rapid Pay Card links accounts so there is no updating of account and routing number and employee has immediate access to his/her money.
- FDIC Insured; \$0 Fraud liability.
- No inactivity fee for all MN based employees (per state regulation)