

Payroll/Payment card as new option for small to medium sized business throughout the US

Sept. 3, 2003 ___ Birmingham, Alabama. Prepaid Technologies today introduced a Visa payroll/payment card for small to medium sized businesses throughout the US. The card will replace payroll checks and provide benefits to both the employer and the employee. The card is issued through National Bank of Commerce of Birmingham and is made available through www.thepaymentcard.com.

Payroll and Payment cards are pre-funded and have a positive balance. These are also known as host-based stored value cards. There is no credit involved with the card yet it provides all the convenience and prestige of the Visa Check Card without a required checking account or credit history.

“An employer can sign up through forms provided on the Internet and can have cards in the hands of the employee in a short period of time”, says Tom McCulley, CEO of Prepaid Technologies, owner and developer of this concept. “Once the cards are in the hands of the employee, then the company’s direct deposit payroll procedure handles the pay to the employee. Everything becomes automatic and efficient with the comfort of knowing that the employer is providing the payments through their existing bank and the National Automated Clearing House system. ”

The new payroll card concept has been around for several years with a number of larger banks offering this to their biggest companies. thepaymentcard.com focuses on smaller to medium sized businesses. “Any business of any size can qualify, but we find that businesses of 25 or more employees seem to benefit the most. Importantly however, thepaymentcard.com can handle companies that have 20,000 employees just as easily as providing cards to the smaller companies. With larger volumes we can provide pricing discounts”, says McCulley. A company can get started by visiting the web site, www.thepaymentcard.com, where employer information is available.

Visa Payroll Card Benefits To The Employer Include:

- Eliminates Payroll Checks And Cash
- Eliminated Check Reconciliation Problems
- Eliminates Postage or Shipping to Remote Locations

- Allows The Employer To Go All Electronic, Combining Direct Deposit and the Payment Card
- Do Not Have To Change Banks
- Utilizes Existing Direct Deposit Procedures
- New Cards Ordered on the Internet if Desired
- Can Get Started in a Couple of Weeks with a Simple Form to Sign

Benefits To Employees Include:

- Prestige Of Visa Card
- Immediate Availability of Funds
- Eliminates Hassles And Fees When Cashing Checks
- Get Cash From ATM's Worldwide
- Visa Purchasing Power at 20 million Merchants
- Cost Effective Way to Get Money to Relatives Domestic or Foreign
- Cash Back At Interlink Merchants
- Pay Bills Using The Card
- On Line And 800 Access to Balance and Transactions
- On Line or Paper Statements

Prepaid Technologies specializes in stored value card programs. Founded in 1998, the company has pioneered new stored value programs for several Fortune 500 companies including payroll, rebate and promotional cards. Prepaid Technologies is strategically aligned with Global Remittance Network (www.globalremittance.com) , a Toronto, Canada firm that specializes in e-commerce solutions for large companies utilizing stored value cards to reduce expense and add controls for petty cash and vendor payments.