

# Payroll Debit Card Overview

TFG is a rapidly growing pioneer in corporate spend management. The company's Platinum Pay Visa® Debit Card has allowed employers and employees to save millions of dollars in payroll administration and unnecessary distribution costs by eliminating the need for paper payroll checks.

In many organizations, up to 40% of their workforce is still paid by paper check. An Employer's average, fully-loaded cost of paying by check ranges from \$1.00 to \$2.00 per payroll event depending on check volume and distribution method. With the TFG card, an employer can move all payroll to its current direct deposit/ACH platform and reduce the average of pay to \$0.35. Employers also incur lost productivity costs that can be an additional \$2.00 to \$3.00 per payroll event because employees have to leave work during working hours to cash their checks.

Employees, too, incur unnecessary costs with paper checks. The cost to cash a \$400 payroll check, as reported by the *Wall Street Journal*, can be as high as \$40.00 per pay event. Using a conservative fee of \$10.00 per check, a 1,000 person workforce is losing compensation of over \$500,000 per year due to check cashing fees. The cost to an employee to cash their check with a TFG card is \$0.00. By switching to TFG, employees get a free 5% to 10% raise that costs their employer nothing.

For an employer that pays 1,000 workers each week, the combined savings potential with the TFG card could, therefore, be approximately \$1,000,000 per year. For an employer that pays 10,000 workers by check, the savings potential is \$10,000,000.

TFG has developed a world-class pay card operation with Visa, Metavante and Palm Desert National Bank as its global partners. The company has the bandwidth to manage tens of millions of pay cards. The TFG solution seamlessly integrates into any payroll system, and can be fully deployed within 10 days.

*“Every year paper checks use over 674 million gallons of fuel and add over 3.6 million tons of CO2 to the environment. By incorporating a TFG pay card into your payroll process you'll be enhancing your green initiative by eliminating paper check disbursements from the payroll department”*

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