

This RFP was prepared by an independent treasury consultant:

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## **TEMPLATE**

### **PAYCARD REQUEST FOR PROPOSAL**

#### **Background**

1. Provide a brief description of your payroll card product. Include the name of the processor, and the program's basic features.
2. Provide a brief history of your company or bank and this product. Include the length of time you have offered this product.
3. How many clients are currently using your payroll card?
4. Provide evidence of your company's financial stability and long-term viability.
5. Provide three references that use your payroll card product. If possible, include customers that are in the same industry are of the same comparable size in revenues.

#### **Payroll Card Functionality**

1. Is your payroll card product a stored value card, a debit card, or a Visa or Mastercard branded card?
2. Can an employee use an ATM anywhere?
3. Describe your policy on card overdrafts.
4. Will the employee have access to transaction history on their card? How is this accomplished?
5. Is internet access available?
6. Describe how the cards are loaded with pay amounts.
7. What amount of time is required, after our transfer to you of our employees' payroll information, to load the monies on the employee's cards?
8. What is the process for lost or stolen cards? Who is responsible and how are the cards replaced?
9. Is there a limit on how many payroll transactions one employee can receive on their card in one month?

10. Is there a minimum or maximum payment limit per payroll period?
11. At what time on the pay date are the funds available for the employee?
12. How much can the employee obtain via one transaction at the ATM?
13. Can your paycard product be used as a debit card?
14. If it can be used as a debit card, how much can an employee receive as cash back during a POS transaction?
15. Who is responsible for escheatment?
16. Do the payroll cards expire? If yes, in what period of time and what is the process to renew the card?
17. What are the options for funding each payroll cycle?
18. What happens to the funds of inactive cards or cards held by terminated employees that still have a balance?
19. How are the cards activated?
20. Does the employee select and establish the PIN number? If yes, what are the procedures involved with this process?
21. What differentiates your payroll product from others?
22. Will the employees receive monthly statements?
23. Does your card allow for emergency cash transfers? If yes, what are the fees associated with this type of transactions?
24. Can your cardholders transfer funds to a different and separate account using the VRU?
25. Do you provide PIN reminders?
26. Do you offer bill payment options on your card?
27. Do you offer paper drafts associated with the cardholder account?
28. Do you allow a second card associated with the cardholder account to accommodate two users?

### **Customer Support**

1. Describe the level of customer service provided to cardholders.
2. What hours is customer service support available?
3. What languages are available for customer service support?
4. Is customer service available via the internet? Telephone?

### **Implementation**

1. How are employees enrolled?
2. What employee information is required for enrollment?
3. Describe the implementation support your company provides.
4. How long does it take to implement your program?
5. How are the cards activated?
6. Does the first card payment require a pre-note?
7. What are the technical requirements for enrollments?

8. What file formats are acceptable for funding or loading the payroll cards?
9. How long does it take to get the payroll into the employee's account?
10. What kind of training support do you provide during implementation?
11. Describe the training materials you provide, and include samples in your proposal response.
12. What type of marketing materials do you provide? Please include examples in your response.

### **Security**

1. Describe the dispute process.
2. Detail your response if a card is lost or stolen.
3. Whose liability is it for a lost or stolen card?
4. Please provide a sample of all service agreements required to start this service with our company
5. Please provide samples of any documents needed
6. What process do you use to ensure only the enrolled employee receives the payroll card?
7. What protections are associated with the card to prevent fraud?
8. Whose liability is it for fraudulent transactions on the card?

### **Pricing:**

1. Will the cardholder be charged a fee for requesting additional money back during a POS transaction?
2. Are there funding fees? Please explain.
3. Do you require a one time set-up fee for the employer?
4. Is there a monthly maintenance fee?
5. Do you charge the cardholder user fees for accessing their account through the internet?
6. Include any fees charged for ACH funding.
7. Include any cash management bank account services included in this product.
8. Do you charge fees to manage the escheatment process?
9. Do you charge an inactivity fee?
10. Do you charge an account closure fee?
11. Do you assess fees to your cardholder for tax levies or garnishments against the account/paycard? If yes, what are they?
12. What is the fee per card?
13. Are there enrollment fees for the employer?
14. Are there enrollment fees for the employee?
15. Are there monthly fees for the employer?
16. How many free withdrawals per pay cycle can an employee obtain from the ATM?
17. What ATM networks can the employee use to obtain free withdrawals?

18. Will the employee be charged any POS fees?
19. Will the employee be charged monthly account fees?
20. Is there a charge for the monthly statements? For the employer? For the employee?
21. Will the employee be charged any inquiry fees for telephone customer service? For IVR? For the internet?

**Proximity Study**

Provide a study on the location of your surcharge ATMs, including the complete address and proximity to our company locations.