



# PayCard

## Frequently Asked Questions

### Why should I offer a PayCard to my employees?

As an employer, you can save significant costs for both your company as well as your employee. For your company, you can eliminate current paycheck costs, including reconciliation, fraud, escheatment, etc. You will gain productivity, as employees do not have to go anywhere to cash or deposit their paychecks on payday.

Employees with PayCards will have instant access to their pay first thing on payday, without having to stand in line to cash their check. Employees will be able to save money, as they will not have to pay check cashing fees – they can get cash at low or no cost at thousands of ATMs or cash-back at many retailers and grocery stores. They can also use their PayCard to pay bills safely and conveniently. The PayCard is safer than carrying cash, and gives your employee a record of each transaction.

### How are the cards funded?

Cards are funded using the standard direct deposit payroll process.

### How do I enroll my employees?

Elan will provide online access to an administrative website where you will enroll your employees. We also provide additional customized approaches based upon your individual needs.

### How long will it take to get started?

If you are already using direct deposit as a method of paying your employees, you can start enrolling your employees in as little as two weeks.

### How much will it cost me to set up the program with Elan?

Elan does not charge employers any fees for setting up a standard PayCard program.

### How much does it cost the employee?

The PayCard is designed to be inexpensive for the employee. There are no fees for purchases, getting cash back or viewing transactions or statements online. If the employee desires the convenience of ATM withdrawals, or other optional services, there is a modest fee. A Schedule of Fees is included with the card.

### Where can my employees use their PayCard?

The PayCard can be used anywhere MasterCard®/Visa® debit cards are accepted – millions of locations worldwide. In addition, employees can use their card to pay bills.

### Who is the issuer of the PayCard?

The PayCard is issued by Elan Financial Services and is FDIC insured.

### Who provides service when the employee needs it?

Elan provides toll free customer service 24/7.

### What if the employee loses their PayCard?

If the employee loses their PayCard, they must call Prepaid Services at 1-866-212-9650 to report the loss. The lost card will be replaced immediately. As long as the loss was reported promptly and the employee was not involved in any fraudulent activity that resulted in a loss, the employee's balance will be restored.

### Does the employee get a statement?

Yes, statements are available online at no charge. Paper statements are available on request for a nominal fee.

[www.elanfinancialservices.com](http://www.elanfinancialservices.com)

The PayCard is issued by Elan Financial Services.  
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