



Education Provider lowers payroll costs by \$20,000, and achieves 100% e-Pay

Case Study: Education Provider

KEYS TO SUCCESS

Objective:

Reduce payroll distribution costs and optimize payroll processes.

Solution:

Introduce the rapid! PayCard as part of the company's new paperless pay initiative.

Results in one Year:

- 100% e-Pay
- \$20,000 savings

Simple. Smart. Secure.



Overview

This post-secondary education provider has over 10,000 graduates on 4 campus locations. Their strategy is to provide quality, career-focused learning led by enthusiastic staff who are inspired to transform an individual into a top-notch professional.

The Problem

Prior to the launch of the rapid! PayCard program this education provider was making all wage and stipend payments with paper checks. This was a major logistics problem. The 17 to 30 year old student demographic lost up to 10% of the checks issued, resulting in expensive stop payments and check reissues. They needed a better method of paying its employees and students and were looking to eliminate traditional paper checks.

The Solution

The typical student enrollment was 10 months making the rapid! PayCard program an ideal solution, and a REAL benefit to both the student and the education provider.

Eligible students were issued a rapid! PayCard at an orientation session where they received their first payment. The session was where the students were instructed about card benefits, and how to use the program efficiently. Since many of the students had part time jobs as well, they were advised that the rapid! PayCard can be used for direct deposit at those additional jobs.

rapid! PayCard offers:

- **Accessibility:**
Employees can access pay anywhere, anytime
- **Savings:**
No more checks expired or lost in the mail
- **Ease of Use:**
PayCards are simple and intuitive

Simple. Smart. Secure.



This new process made the entire payment process smoother, eliminated long lines for check pick-up and stop payment fees, and saved time for the school and students alike.

The Results

According to the program manager, the program has been “100% successful” in eliminating the issues of payment delivery.

The education provider was empowered by the rapid! PayCard solution to simplify their payment logistics using some key components of the rapid! PayCard technology. Key to their success was instant payments, transfers to cardholders, Instant Issue cards, and extensive training support. This combination of product and high service helped to ensure a successful program.

The rapid! PayCard program has eliminated payroll mistakes and reduced expenses by \$20,000 a year. More importantly, the faculty now spends less time on payments and more time on their core mission of education.

About rapid! PayCard

rapid! PayCard is a leading provider of branded prepaid debit cards to employees. The rapid! PayCard e-Payroll program is designed to eliminate costs and help employers reduce administration associated with payroll.

rapid! PayCard helps companies save money and minimize their use of paper and resources so they can increase environmental sustainability efforts, through e-Payroll.

Our employer focused programs can seamlessly integrate into your existing payroll process, saving time and money. Best of all, this can be done at NO COST to you as the employer!



For more information, contact:
888.828.2270 | Sales@rapidpaycard.com