

# THE PROBLEM WITH PAPER CHECKS



## Compliance

In order to be compliant, getting paychecks delivered to employees on time starts days before payday.



## Access to Pay

Paychecks must be converted to cash, which costs time and money.



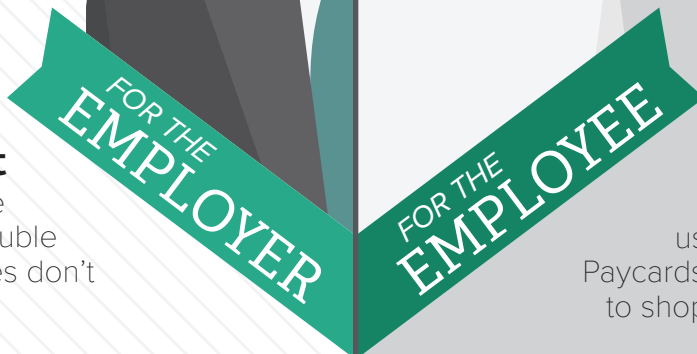
## The Cost of Checks

The resources allocated to check printing costs employers \$3.15 per check, per employee!<sup>a</sup>



## Cost of Check Cashing

An unbanked worker spends \$711 annually in check-cashing and money order fees to access money.<sup>b</sup>



## Escheatment

Even small value checks spell trouble when employees don't collect them.



## Flexibility

Cash is only usable in-person. Paycards open the door to shopping online and electronic bill pay.



## Environmental Impact

Issuing 100 paper checks twice a month, consumes 205 square feet of forestland every single year.



## Time Savings

After receiving a paycheck, unbanked workers head to the check-cashing store, then from vendor to vendor to pay bills with cash.