



FOR IMMEDIATE RELEASE

**New Study Says Businesses Can Save \$176 per Employee
by Switching to Direct Deposit**

HERNDON, Va. – April 22, 2009 – U.S. companies have saved \$605 million yearly by switching employees to Direct Deposit. That’s an average per employee savings of \$176.55 per year, according to a new study by NACHA’s Marketing Management Group (MMG). The financial industry group is urging businesses to offer and encourage use of Direct Deposit and Direct Payment during National Direct Deposit and Direct Payment Month in May.

“Employees want to use Direct Deposit now more than ever. Two out of three employees now use Direct Deposit. That’s a 20 percent increase over the past ten years,” said Diane Freeman, a spokesperson for MMG and an electronic payments marketing and communications manager at the Federal Reserve Bank of Atlanta.

However, according to a 2008 survey by the Consumer Federation of America, 22 million employed Americans still don’t have access to Direct Deposit. Of those who don’t have access to Direct Deposit, three out of four employees said they would use it if they had the option.

“Many small business owners still think Direct Deposit is only efficient for large corporations. That’s simply not the case any more,” said Freeman. “Businesses of any size can save money by offering and encouraging use of Direct Deposit. And they can provide a valuable benefit that U.S. workers have come to expect from their employers.”

Companies can also offer a valuable benefit to their customers by offering and promoting the use of Direct Payment. Direct Payment is another option to pay bills electronically. The service is set up directly by the company with its customers. Once Direct Payment is set up, the customer doesn’t have to do anything else. Their bills are paid automatically. Like online bill payment, Direct Payment is electronic. However, with Direct Payment, customers don’t need a computer to pay bills and the bills are paid automatically each month to ensure on-time payments.

“Direct Payment and online bill payment are both good options for paying bills electronically,” said Freeman. “However, Direct Payment is often overlooked and it’s one of the easiest, safest payment options out there. Direct Deposit and Direct Payment have been offered for more than 30 years. They are the simple, safe, smart and green ways to get paid and pay bills.”

For more information on the business benefits of Direct Deposit and Direct Payment, visit the business section of www.electronicpayments.org. Businesses can use the new Direct Deposit Calculator to calculate their cost savings from switching payroll to Direct Deposit. The site also offers a marketing kit for Direct Deposit and Direct Payment Month including key messages, template press releases and sample articles for businesses and financial institutions to use.

NACHA — The Electronic Payments Association

NACHA — The Electronic Payments Association is a not-for-profit association that oversees the Automated Clearing House (ACH) Network, a safe, efficient, green, and high-quality payment system. More than 15,000 depository financial institutions originated and received 18.2 billion ACH payments in 2008. NACHA is responsible for the administration, development, and enforcement of the *NACHA Operating Rules* and sound risk management practices for the ACH Network. Through its industry councils and forums, NACHA brings together hundreds of payments system stakeholder organizations to encourage the efficient utilization of the ACH Network and develop new ways to use the Network to benefit its diverse set of participants. NACHA represents nearly 11,000 financial institutions through direct membership and 19 regional payments associations. NACHA and its members provide education, tools, and resources to increase the adoption of ACH payments to benefit businesses, consumers, and governments. To learn more, visit www.nacha.org and www.electronicpayments.org.

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