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Paychex Honored with Alexander Hamilton Awards For Excellence in Treasury and Financial Management

ROCHESTER, N.Y.--(BUSINESS WIRE)--

Paychex, Inc. (www.paychex.com) has earned national recognition for its superior performance in treasury and financial management by receiving four Alexander Hamilton Awards for Excellence. The awards are presented annually by Treasury & Risk (<http://www.treasuryandrisk.com/>) magazine, a national business publication. The magazine presents the awards in twelve categories in recognition of industry best practices.

Paychex received the following honors:

- Middle Market Treasury of the Year
- Gold Winner - Enterprise Risk Management
 - Kimberly-Clark Corp. and USAA Group were silver and bronze winners, respectively
- Silver Winner - Cash Management
 - Honeywell International Inc. and Kimberly-Clark Corp. were gold and bronze winners, respectively
- Silver Co-Winner - Tool of the Year
 - Co-honoree with Citigroup/Continental Airlines Inc. The Boeing Co. and Reval were gold and bronze winners, respectively

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"Paychex is among the most profitable companies in America, in part because of the excellent processes we have in place," said John Morphy, (http://paychex.tekgroup.com/section_display.cfm?section_id=3&navItem=photo) Paychex senior vice president and chief financial officer. "These awards are a real tribute to the great job done by the Paychex risk management team - work that's positively reflected in our shareholder value."

Paychex's submission for the award detailed the development and launch of a leading-edge credit risk management program, one that resulted in a drastic reduction of losses, from \$10 million three years ago to just \$3.5 million today.

"Risk management is an integral part of the business model at Paychex," said Frank Fiorille, Paychex director of enterprise risk management. "Everything we do, from building a client retention model to implementing a disaster recovery plan, involves creating and delivering an appropriate framework to manage risk."

Paychex received a total of four awards, more than any other company recognized by Treasury & Risk. A complete list of the 12th annual Alexander Hamilton Awards for

Excellence winners can be found at www.treasuryandrisk.com.

About Paychex

Paychex, Inc. (NASDAQ:PAYX) (<http://finance.yahoo.com/q?s=PAYX>) is a leading provider of payroll, human resource, and benefits outsourcing solutions for small- to medium-sized businesses. The company offers comprehensive payroll services, including payroll processing, payroll tax administration, and employee pay services, including direct deposit, check signing, and ReadyChex(R). Human resource services include 401(k) plan recordkeeping, health insurance, workers' compensation administration, section 125 plans, a professional employer organization, time and attendance solutions, and other administrative services for business. Paychex was founded in 1971. With headquarters in Rochester, New York, the company has more than 100 offices and serves over 561,000 payroll clients nationwide. For more information about Paychex and our products, visit www.paychex.com.

About Treasury & Risk Magazine

With headquarters in New York City, Treasury & Risk magazine covers trends and best practices in finance for a readership of 47,000 CFOs, treasurers, controllers, and other senior finance executives working at the nation's largest companies. Along with the magazine, the expanding Treasury & Risk media franchise also produces e-newsletters, in-depth proprietary surveys on the various trends in finance, Webcasts, a senior-level conference series, and the 12-year old Alexander Hamilton Awards program honoring excellence in treasury and financial management.

Source: Paychex, Inc.