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Paychex Announces Payroll Card Solution for Small- and Medium-Sized Businesses

ROCHESTER, N.Y.--(BUSINESS WIRE)-- Paychex, Inc., a leading provider of payroll, human resource, insurance, and benefits outsourcing solutions for small- to medium-sized businesses, today announced the Skylight® PayOptions™ Program, a payroll card program that allows employers to provide employees with a convenient alternative to traditional direct deposit and paper paychecks by directly depositing their wages onto the Skylight ONE® Prepaid MasterCard®.

NetSpend®, a TSYS Company and leading provider of prepaid debit cards and related financial services, will serve as the exclusive program manager and processor for the Skylight PayOptions Program. BofI Federal Bank, Member FDIC, issues the Skylight ONE Prepaid MasterCard.

"Paychex is enhancing its outsourced payroll solutions and giving our clients and their employees a payroll card solution that meets the highest quality standards, through our partnership with NetSpend and MasterCard," said Michael Gioja, senior vice president, information technology, product management and development. "With this new program, our clients have access to a variety of resources and robust product features and benefits to meet their payroll needs, as well as the needs of their employees."

The Skylight ONE Prepaid MasterCard is a safe, convenient, and feature-rich alternative to paper payroll checks that decreases the expenses associated with paper checks for employers and employees alike. Employers will benefit from an affordable, easy to implement, and secure payroll solution that provides a great alternative for employees who do not have or want a traditional bank account, or those that do, but are also looking for a convenient way to budget a portion of their income.

Employees who opt to directly deposit their wages onto a payroll card may choose to use the card as a means of fee-free access to their wages via over-the-counter cash withdrawals at any MasterCard member bank and domestic ATM cash withdrawals within the Allpoint network. Employees may also use it to gain affordable access to valuable features such as online bill payment, cash-back rewards, budgeting tools, text and email alerts, and others.

"The small businesses Paychex serves can now realize even greater benefits from payroll, especially for employees who can now enjoy the convenience and security of direct deposit and a range of choices and features to make the card work for their individual financial circumstances," said Chuck Harris, NetSpend President.

"MasterCard is pleased to be working with Paychex and NetSpend on the Skylight PayOptions Program. This offering meets our recently announced Payroll Card Standards which ensure that clear, concise information and education on the use of payroll programs be available to cardholders," said Brett Adams, senior vice president, North American

Prepaid Market, MasterCard.

For more information about the Skylight PayOptions Program, please visit www.paychex.com

About Paychex

Paychex, Inc. (NASDAQ: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®. Human resource services include 401(k) plan recordkeeping, section 125 plans, a professional employer organization, time and attendance solutions, and other administrative services for business. A variety of business insurance products, including group health and workers' compensation, are made available through Paychex Insurance Agency, Inc. Paychex was founded in 1971. With headquarters in Rochester, New York, the company has more than 100 offices serving approximately 580,000 payroll clients as of May 31, 2014. For more information about Paychex and our products, visit www.paychex.com.

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