



Construction Company Case Study

Business Challenge

A company that served seventeen in-state locations with workers assigned to different sites had a percentage of its workforce that was either ineligible for or elected not to have a checking account, which eliminated direct deposit as an option. This required the firm's centralized payroll function to deliver paychecks to remote work sites. In order to get the payroll into employees' hands, supervisors were required to work around delivery times, causing inconvenience, lost work hours and considerable fuel expense.

Directo's Solution

Directo offered FDIC-insured "checkless checking" accounts to the entire firm's employees who did not have access to a personal bank account. Partnering with Directo's Account Maximization and Enrollment Team, the company planned and executed a direct deposit campaign. Through Directo's guidance, the program was implemented quickly and delivered immediate savings.

Client Benefits

Key benefits of implementing the Directo program included:

Cost Reduction

- Significantly reduced or eliminated payroll production and overnight check distribution costs
- Eliminated the cost and hassle of lost, stolen or forged checks
- Reduced staff over-time and overhead

Increased Productivity:

- Direct deposit established for every employee at point of hire
- Eliminated distribution of checks in the work place as well as the need for employees to leave work to cash checks
- Reduced payroll check reconciliation to one reconciliation per direct deposit payroll
- No monthly tracking of payroll escheatment issues

Expansion of Company's Direct Deposit Initiative:

- The program made all employees eligible to participate in payroll direct deposit, including those who previously could not obtain or did not have a checking account

Implementation Ease:

- Directo's turnkey program resulted in seamless and easy activation by
- The firm's HR and Payroll departments. The Directo enrollment platform is now integrated into the hiring and payroll process

Results:

Implementation of the Directo payroll paycard program in conjunction with a well planned and executed direct deposit campaign has eliminated all payroll delivery concerns. In addition, through Directo, the firm's mobile workforce now enjoys the convenience and benefits of direct deposit and electronic payments with their individually owned FDIC-insured bank accounts.