



BB&T MyLink Payroll Card

Supporting Employers, Employees Alike

BY TRACY COX

As one of the largest financial services holding companies in the United States, BB&T Corporation in Winston-Salem, N.C., lives its company mission in product and services delivery, each and every day. The company's BB&T *MyLink*® Payroll Card helps clients achieve economic success by facilitating direct deposits and reducing costs for employees and employers.

"BB&T has a long 140-year history of truly living and breathing our mission and purpose," said Don La Mar, Senior Vice President of BB&T's Prepaid Bankcard team. "We help our clients achieve economic success and financial security, and this colors and drives everything we do."

BB&T's *MyLink* Payroll Card, launched nearly six years ago, has been particularly successful supporting the company's goal to help employers reduce their costs of wage payments while simultaneously providing employees with a faster, safer, more convenient way to receive and spend those wages. Today the *MyLink* Payroll Card is available in 44 states and Puerto Rico, with more than 30% annual growth, according to La Mar.

"We have hundreds of employers participating, and our growth is an indication of market acceptance as more and more employers are excited about payroll card opportunities."

Employers benefit from reduced payroll processing expense by eliminating the time and cost of producing and distributing paper checks, fraud losses and theft, check processing, and account reconciliation. Savings vary depending on current payroll practices, but many employers can reduce costs by \$2-\$8 per employee each pay period.

The BB&T *MyLink* Payroll Card program, which is easy to implement and manage, ultimately expands direct deposit participation by providing electronic wage payments and on-time payments throughout multiple geographies. It's a natural evolution, answering many company needs today—among them pressing environmental stewardship and regulatory concerns.

Tracy Cox is a freelance writer based out of Wheaton, Ill.

"Top of mind for employers today is regulatory compliance," La Mar said. "As bankers, we understand this and do all we can do to help employers touch all regulatory bases. And it's one of our key differentiators, because, as both card issuer and program manager, there is not a third party standing in the way."

For employees, *MyLink* ensures quick and convenient access to wages, saving money and time by eliminating expensive check-cashing fees and waiting in line. Additionally, employees experience peace of mind with FDIC-insured funds. Widespread acceptance of the card includes:

- Point of sale
- Online
- By telephone

And BB&T's electronic banking channels provide around-the-clock access to funds through:

- ATMs
- BB&T OnLine® Banking with free Bill Payment
- BB&T Mobile Banking

The *MyLink* Payroll Card enables companies to focus on building their businesses instead of on payments.

"Wage payments are often a very real heartache for companies," La Mar said. "Executives want to focus on their business instead of the mechanical processes associated with printed checks. Our clients are focused on selling their services or products. Quite frankly, payments is not their business, so we manage that aspect of doing business for them."

"Few things are more important than making sure employees get paid on time, and the payroll card makes that happen consistently," agreed Phil Robin, Group Product Manager for BB&T's Prepaid Products team.

Consistent with BB&T's focus on sharing knowledge, its plans also include offering cardholders access to financial literacy webinars that cover topics such as savings and investments, identity protection, credit cards and other payment types, and saving for higher education. Ultimately, for BB&T, it's all about building relationships and supporting the success of both employers and employees.

"Our clients are confident that these products are part of a long-term partnership with their bank," Robin said. ■

We load extraordinary value onto every card.

Seamless implementation, easy enrollment and exceptional ongoing support – just a few reasons so many companies choose BB&T's MyLink® payroll card. For employers, it offers peace of mind knowing they're with one of the strongest and most respected institutions in the nation. For employees, the card offers convenience and security, knowing their pay will be in their wallet on payday – even if they're miles from home. Learn more about our proven track record for operational excellence and outstanding client service. Talk with a Treasury consultant today at **800-810-5625** or visit **BBT.com/MyLinkCard**.



BB&T



BANKING · INSURANCE · INVESTMENTS

Member FDIC. Only deposit products are FDIC insured.
© 2014, Branch Banking and Trust Company. All rights reserved.