



## NEWS RELEASE

# Paycom Rolls Out Vault Card

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OKLAHOMA CITY--(BUSINESS WIRE)-- **Paycom Software Inc. (NYSE:PAYC)**, a leading provider of comprehensive, cloud-based human capital management software, has announced the launch of the Vault Visa® Payroll Card. With the Vault card and mobile app, employees can get paid up to two days earlier\* every payroll cycle. It is a financial lifeline for families in a time of high inflation and eliminates the need to spend money on fees for cashing a payroll check. For organizations, offering this convenient option provides a competitive edge to attract and retain employees while helping reduce the administrative burdens related to traditional checks.

Paycom launches the Vault Visa® Payroll Card. (Photo: Business Wire)

Offered exclusively to clients of Paycom, Vault provides

employees more control over their finances, including access to electronic deposit and 40,000 no-fee Allpoint® ATMs, commonly found at retailers like CVS® and Walgreens®, in the U.S. and Puerto Rico.† Vault can also be used as an additional account for paying bills, shopping, vacations, entertainment spending and more.

Other advantages for employee Vault card users include:

- easy access to spending power everywhere Visa debit cards are accepted
- Visa's Zero Liability†† fraud protection
- simple enrollment through Paycom's Employee Self-Service®
- access to numerous exclusive offers and perks¶ for Visa cardholders, including discounts for hotels, subscriptions, restaurants, retailers, services and more

"This is another step to simplify payday and the way consumers spend their hard-earned money," said Chad Richison, Paycom's founder and CEO.

Enrolled employees can enjoy a fully electronic, secure funding experience using all of the security features Paycom and the Vault card have to offer.

Upon successful Vault enrollment, employees receive a physical card as well as a digital Vault card to add to their mobile wallet, like Apple Pay® and Google Pay®.

It also delivers big wins for employers by:

- reducing the inconvenience of paper-based payroll
- providing an edge in hiring and retention with attractive payday options for employees
- enhancing benefits to combat turbulence in the labor market
- reducing check fraud with secure electronic funding

This latest payroll offering further complements **Beti®**, the self-service payroll solution from Paycom. Beti guides employees to find and fix payroll errors before submission. By correcting errors in Paycom's easy-to-use app, Beti ensures accurate payroll and eliminates administrative hassles.

To learn more about the new Vault Visa® Payroll Card, visit <https://paycom.com/vault/>.

## About Paycom

As a leader in payroll and HR technology, Oklahoma City-based Paycom redefines the human capital management industry by allowing companies to effectively navigate a rapidly changing business environment. Its cloud-based software solution is based on a core system of record maintained in a single database for all human capital management functions, providing the functionality that businesses need to manage the complete employment life cycle, from recruitment to retirement. Paycom has the ability to serve businesses of all sizes and in every industry. As one of the leading human capital management providers, Paycom serves clients in all 50 states from offices across the country.

The Vault Visa® Payroll Card is issued by The Bancorp Bank, N.A., Member FDIC, pursuant to a license from Visa U.S.A., Inc. and can be used everywhere Visa debit cards are accepted.

\*Early direct deposit availability depends on timing of payer's payment instructions, and fraud prevention restrictions may apply. We generally make these funds available on the day the payment file is received, which may be up to two days earlier than the scheduled payment date. As such, the availability or timing of early direct deposit may vary from pay period to pay period.

†See app or visit [myvaultcard.com](http://myvaultcard.com) or [allpointnetwork.com](http://allpointnetwork.com) for surcharge-free ATM locations. Fees apply for out-of-

network withdrawals. See Cardholder Agreement for full list of applicable fees. ATM limits apply.

††Subject to its terms, under Visa's Zero Liability Policy, a cardholder's liability for unauthorized Visa debit transactions on the cardholder's card account is \$0.00 if the cardholder is not negligent or fraudulent in the handling of the card. The cardholder must notify Vault Customer Service immediately of any unauthorized use. For specific restrictions, limitations and other details, please consult Vault Customer Service.

¶Offers are made by participating merchants. The Bancorp Bank, N.A., and Paycom are not the sponsors of offers and perks and are not responsible for fulfilling orders.

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