



Making the Case For PrePaid Cards in Retirement Plan Distributions

2013 EXPERT SERIES



Our Panel Discussion

- 1 Background on the Evolution of Prepaid Cards
- 2 Opportunities to Enhance Services
- 3 Considerations for Service Providers
- 4 Concluding Thoughts

Our Panelists



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Why have state and Federal agencies made the switch from paper checks to prepaid cards to distribute benefits?

What should retirement administrators consider in making this an option to plan sponsors and recipients?

What are the pros and cons of using prepaid cards?

Are there situations where they should be avoided?

How does the use of prepaid cards meet the regulatory requirements of qualified retirement plans for distributions? Are there special considerations?

Are there costs associated with using these cards? Are there fees?

Some people get paid out over time rather than in a lump sum payout. Can these cards be used to facilitate recurring distributions?

To what do you attribute of rapid growth in the use of prepaid cards in America?

It's pretty common to talk about banking services for those who have a bank account. Would you speak to the groups of people referred to as "unbanked" or "underbanked". Who are they and what are their needs? How do prepaid cards help them?

We know that some people will rollover a retirement plan balance to an IRA or other qualified plan. Some will not. Does receipt of funds via Prepaid card make it harder for recipients to deposit funds to a bank or investment account?

What has been your experience with retirement plan participants cashing checks?

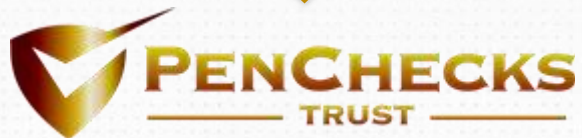
Is it possible to use a prepaid card without fees to receive it or activate it or use it?

The PenChecks program through CardFlex issues Prepaid VISA cards. Are these cardholders afforded the same rights and opportunities as regular VISA card holders?

What was the impetus for PenChecks to establish a pre-paid card program?

Concluding Thoughts





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