

Prepaid Debit Cards and Payroll Cards Archive

Policy Briefs, Reports & Press Releases

2017

- Press Release: Prepaid Card Protections Likely to Escape Congressional Veto, May 10, 2017
- Issue Brief: CFPB's New Prepaid Card Rule by State, April 2017
- Issue Brief: The CFPB's Prepaid Card Rule Benefits Financial Institutions, Prepaid Card Companies, and Employers, April 2017
- Summary of the Consumer Financial Protection Bureau's Prepaid Card Rule, April 2017
- Issue Brief: Congress Should Not Block Protections for Employee Payroll Cards, April 2017
- Issue Brief: Congress Should Not Block the Consumer Financial Protection Bureau's Prepaid Accounts Rule, April 2017
- Press Release: NetSpend Stealthily Settles FTC Charges Ahead of Fight over CFPB Prepaid Card Rules, April 4, 2017
- Press Release: Congress Poised to Block Fraud Protections to Preserve Prepaid Card Overdraft Fees, Feb. 3, 2017

2016

- Press Release: NetSpend Plans Evasions of CFPB Prepaid Rules to Preserve \$80 Million in Overdraft Fees, Oct. 28, 2016
- New Rules for College Prepaid and Bank Accounts, Aug. 4, 2016

2015

- Report: Rating State Government Payroll Cards, November 2015
- Press Release: New Education Rules Will Protect Students from High Fee Campus Prepaid and Debit Cards, Oct. 27, 2015
- Payday Lender Prepaid Cards: Overdraft and Junk Fees Hit Cash-Strapped Families Coming and Going, July 2015
- Report & Press Release: Payday Lender Prepaid Cards: Overdraft and Junk Fees Hit Cash-Strapped Families Coming and Going, July 15, 2015
- Press Release: Department of Education Proposal Will Protect Students from High Fee Campus Prepaid and Debit Cards, May 15, 2015
- Press Release: Prepaid Card Overdraft Fees Cost Consumers over \$50 Million, March 24, 2015

2014

- Press Release: CFPB Issues Strong Rule to Protect Prepaid Debit Cards, Nov. 13, 2014
- Press Release supporting CA AB 2252 which protects child support deposited on prepaid cards, July 23, 2014.
- Press Release: Advocates Mark Fifth Anniversary of CARD Act by Calling for Protections to Extend to Debit, Prepaid Cards, May 20, 2014

2013

- Press Release: California extends federal protections to prepaid state benefit cards, Dec. 10, 2013
- Press Release: Payroll Cards Make Sense for Unbanked with Proper Guidelines, August 2013
- Press Release: How to Create a Payroll Card that Works for the Unbanked and Business, July 31, 2013 (American Payroll Association & NCLC)
- Issue Brief: Keep Prepaid Cards and Credit Separate, July 2013
- Press release: Urban Trust Bank Halts Overdraft Fees on Payday Lender Prepaid Cards, Feb. 1, 2013
- 2013 Survey of Unemployment Compensation Prepaid Cards, Jan. 29, 2013

2012

- Press release: Tandem Money Prepaid Card Payday Loan/Savings Product Folds, Nov. 9, 2012
- Press Release: Banking Regulator Slams Urban Trust Bank, Issuer of Prepaid Card Payday Loans: OCC Finds Legal Violations and Unsafe Banking Practices, Sept. 24, 2012

2011

- Press release: New Rules Kick In For Social Security And SSI On May 1, April 2011
- Prepaid Cards for Unemployed Workers: Who Holds the Winning Hand? NCLC Reviews 40 States' Unemployment Compensation Prepaid Cards, May 2011
- Press Release: Joint Payroll Card Principles, March 2011
- Press Release: Applauding Treasury Tax Refund Prepaid Card Pilot, January 2011

2010

- Issue Brief: Features of a Safe Basic Banking or Prepaid Card Account, December 2010

Testimony & Comments

2015

- Comments on proposed New York payroll card rules, Nov. 24, 2015
- Comments the Department of Labor's proposed rulemaking regarding "Methods of Payment of Wages", July 31, 2015
- Consumer comments to CFPB on safe student accounts, Mar. 30, 2015
- NCLC comments to CFPB on proposed prepaid card rules, March 23, 2015: Full comments, comments only, exhibits only

2014

- Comments to Fed in connection with 10 year review of regulations under Economic Growth and Regulatory Paperwork Reduction Act, Sept. 2, 2014 on remotely created checks and check deposits under Regulation CC.
- Comments to California on the role of electronic payments, remotely created checks and prepaid cards in making payday loans, May 19, 2014

2013

- Comments to the Fed and CFPB on amendments to Regulation CC, Sept. 18, 2013
- Comments to FDIC and OCC supporting bank payday loan guidance that impacts prepaid card payday loans, May 30, 2013
- Comments to CFPB on financial products marketed to college students, March 18, 2013

2012

- Comments to CFPB on preemption of state gift card escheat laws, Oct. 22, 2012
- NCLC Comments and shorter Coalition comments to CFPB re: Proposed Rules for General Use Reloadable Prepaid Cards (Electronic Fund Transfers (Regulation E), 12 CFR Part 1005, July 23, 2012 Press Release
- Comments on electronic disbursement of Higher Education Act funds. Department of Education: Don't Let Colleges Skew Student Choice of Bank Account, May 30, 2012
- Testimony of Lauren Saunders before the U.S. Senate Banking subcommittee on "Examining Issues in the Prepaid Card Market", Mar. 14, 2012



Saunders 5-minute testimony begins at 21:00 minutes; Senators' questions to the witnesses begins at 47:30 minutes. Video

2011

- Comments on Interim Final Rule permitting direct deposit of Social Security and other federal payments to privately selected prepaid cards, Apr. 25, 2011
- Comments on Proposed Interchange Fee Rules, Feb. 2011

Letters

2015

- Group letter to the Federal Reserve, OCC, and CFPB re: RushCard and other Prepaid Card Protections, Oct. 2015
- Group letter to the Federal Reserve, OCC, and CFPB re: RushCard and other Prepaid Card Protections, Oct. 26, 2015

2014

- Short Letter and long letter to U.S. Department of Labor and Consumer Financial Protection Bureau re: employee pay roll cards, May 6, 2014

2012

- Group letter to the Office of the Comptroller of the Currency (OCC) opposing Urban Trust Bank partnering with Community Choice Financial Inc. and its subsidiaries to facilitate payday loans on prepaid cards in circumvention of state law and OCC's reply. OCC-Urban Trust Bank Agreement, July 2012. Related materials: legal analysis and press release.

2011

- NCLC, Consumer Union, NACHA, American Payroll Association and Association for Financial Professionals Joint Core Principles for Payroll Cards (February 2011); NCLC and CU Supplemental Principles

2010

- Letter Supporting Benefit Card Fairness Act, H.R. 4552, May 2010

Webinars

2011

- New Rules on Protection and Electronic Payment of Social Security, May 2011 (Margot Saunders, Lauren Saunders) Presentation Recording
- Webinar: The Next Frontier in Public Benefits: Prepaid Cards, January 2011

2010

- Public Benefits and Wages on Prepaid Cards (Power Point), November 2010

Additional Resources

- Attorney Generals' Letter to Congress supporting the CFPB prepaid card rule, April 5, 2017
- NetSpend Stealthily Settles FTC Charges Ahead of Fight Over CFPB Prepaid Card Rules, April 4, 2017 (medium.com article by Lauren Saunders)
- Podcast: CFPB Proposes New Protections for Prepaid Products (8:09 runtime) NCLC Associate Director Lauren Saunders discusses the CFPB's proposed protections for prepaid cards, June 8, 2015
- Marketplace Radio interview (5:21 runtime) with NCLC attorney Lauren Saunders re: consumer rights and payroll debit cards, July 5, 2013
- Prepaid Cards: Second-Tier Bank Account Substitutes, Sept. 2010 with Fee Update
- 7 Essentials for Consumer-Safe Prepaid Cards (presentation to Federal Reserve Bank of Philadelphia), April 2010
- Direct Deposit of Federal Wages and Benefits to Prepaid and Stored Value Cards, July 2010
- Protections Needed for Prepaid Payroll, Unemployment Benefits, Child Support, and Other Prepaid Payment Cards, March 2009
- Bank Payday Loans... They're Baaaack: 650% APR Loans on Prepaid Cards and Bank Payday Advance Loans Flout State Interest Caps and Protection, June 2009

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