

FirstView

Frequently Asked Questions



What is the relationship between Espree Card Services and FirstPoynt Payments?

Espree and FirstPoynt are related in two ways: They both address markets that are largely overlooked or otherwise underserved by traditional financial services providers, and they both require a substantial financial services transaction platform to support volume processing.

We built our issuing platform originally to support Espree, and years of rapid growth required constant scaling and build-out of processing capabilities. We came to realize that we had an opportunity to expand our service offerings by extending our platform to enterprises that wanted to accept online or IVR-based bill payments from their customers but either couldn't afford or choose not to create the required processing infrastructure. The capabilities needed for bill payment processing are actually very similar to the capabilities needed for debit-card payment processing. As both business focuses require marketing to the underserved, extending from Espree to FirstPoynt became a clear choice for us.



How can a corporate payroll administrator enroll non-direct deposit employees on Espree?

To simplify direct deposit enrollment, FirstView provides Espree enrollees with an instant issue kit that contains a voided check containing each cardholder's routing and account numbers. All that's needed is for the enrollee to present one of those voided checks to an employer or paying entity – just as someone with an actual checking account would do. Espree accepts all forms of direct deposit and integrates with virtually all payroll systems that offer direct deposit.

How does an individual apply for an Espree Card?

There are two basic options for acquiring an Espree MasterCard: applying directly to FirstView, or applying through any of our partnering banks, retailers, or financial service centers.

When applying directly to FirstView, the applicant can call the Espree toll-free number (1-800-936-4360) and complete an application form over the phone, or visit the Espree Web site (www.espreecard.com) and complete an application online. Both are available 24/7/365. Application does not involve a credit check or a deposit payment, and the card and starter kit are delivered within 5 to 7 business days.

Espree partners have enrollment privileges at espreecard.com, and can process applicant enrollment at their own desktops.

How can a bank generate additional revenues by partnering with FirstView?

FirstView offers a variety of revenue sharing programs for its Espree partners. The most popular programs rebate a percentage of both the enrollment fee and transaction fees associated with each bank-issued card. Program options allow banks to weigh rebates more toward enrollment or transaction fees. But regardless of the program chosen, revenue sharing inevitably means additional revenues, as the majority of bank-issued Espree cards are issued as follow-up to turndown (application for checking account denied) or forced closure (checking account closed by bank). Banks can realize still more revenue by retaining turndown and forced closure customers who may one day again become sufficiently creditworthy for checking accounts.

Wouldn't a financial service center cut into revenues by partnering with FirstView?

FirstView's revenue sharing programs for financial service centers largely offset the loss of fees from check-cashing services, typically between 5 and 10%. The financial service center gains several important advantages in enrolling customers to Espree. First, revenue sharing applies to direct payroll deposit, so the revenue stream continues even after the check casher is no longer seeing the enrollee at payday. Secondly, reloading a debit card when cashing a paycheck, rather than handing over cash, eliminates cash-on-hand requirements for each check processed. That's not a small consideration; some check-cashing operations must keep upwards of \$500,000 on hand for payday check cashing. Finally, offering Espree gives a financial service center the means to realize new revenue streams with an appealing new service to offer its customers.

**What must an enterprise create in order to interface to the FirstPoynt platform and issue online bills?**

To enable online bill payment with FirstPoynt, the only requirement for the biller is to compile the necessary billing information, just as in preparing paper bills. The FirstPoynt system interfaces directly with corporate systems to obtain up-to-date billing information, and presents bill recipients with a corporate-branded Web interface and/or Interactive Voice Response (IVR) system as a means to make payment. For each payment made, FirstPoynt provides all necessary platform services, including credit card, debit card, and electronic check payment acceptance); the biller is not responsible for any form of processing.

How does FirstPoynt help merchants safeguard against fraud and theft?

. In terms of securing payments, FirstPoynt offers ID and account verification services. FirstPoynt ID Verification positively identifies that the person making the purchase is who he or she claims to be, and FirstPoynt Account Verification precisely determines the financial health of any checking account being used to guarantee a payment. Merchants can choose either or both of the FirstPoynt ID and Account Verification services to address their specific needs for fraud deterrence and risk management for acceptance of payments from checking accounts.

How can FirstPoynt reduce an enterprise's costs in issuing bills and processing payments?

The cost benefits of online billing are sometimes overstated; the truth is, simply moving from paper to online does not typically in itself mean substantial cost savings. However, FirstPoynt includes a number of service options that can contribute significantly to an enterprise's bottom line, including the ability to pass all or a portion of credit card fees to the online bill payer in the form of convenience fees, and reducing the amount of float and eliminating credit card interchange and other costs the biller must endure. Billers can also choose a traditional model where the biller absorbs the transaction costs, but takes advantage of the significant benefits provided by FirstPoynt such as consolidated, online reporting and settlement of all transaction types.

In addition to cost savings, a significant benefit is in meeting the growing expectations consumers have for convenient, online bill-paying options as a cornerstone of good customer service.