

Prepaid Debit Cards: A Substitute For The Checking Account?



Consumer Credit
Counseling Service
of Delaware Valley

Why Did CCCSDV Get Involved?

- Fits with our mission.
- Growth in the industry.
- Develop a new financial education program for the unbanked/underbanked.
- Potential to have a self funded program.



Challenges With Developing The Program

- Finding vendor/partner organization to offer the prepaid card account.
- Defining the need and the market.
- Operational implications.
- Upfront funding for the program.



Pilot Of The Program

- Found partner organization, CFR, with good program and card attributes
- Defined the market and need.
- Focused on starting with one partner organization - *Campaign for Working Families*.
- Conducted staff training.
- Devised operational plan and established infrastructure to implement.

Current Challenges

- **Vendor exited prepaid card market.
(Pluses and Minuses)**
- **New vendor selected has some different operational implications.**
- **Defining our program with current partner organizations.**
- **Understanding the market.**
- **New entrants into the market with much larger marketing dollars.**





QUESTIONS ?????