Prepaid Debit Cards: A Substitute For The Checking Account?
Why Did CCCSDV Get Involved?

- Fits with our mission.
- Growth in the industry.
- Develop a new financial education program for the unbanked/underbaked.
- 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 ?????