



FOR IMMEDIATE RELEASE

NACHA Announces Pay It Green Alliance

*Campaign to Encourage Businesses and Consumers to Assess, Ask, and Act
When Moving From Paper-Based to Electronic Financial Management*

HERNDON, Va. – November 12, 2007 – In September, NACHA – The Electronic Payments Association announced the formation of a new industry group focused on educating consumers and businesses about the positive environmental impact of choosing electronic bills, statements and payments over paper. The Alliance was formed as a collaborative industry effort to raise national awareness of this issue. The campaign will complement the growing sustainability initiatives in which most financial services companies have been actively engaged for years.

The Pay It Green™ Alliance, comprised of leaders in the financial and consumer billing industries, will promote one of the central tenets of environmental action - stopping the paper cycle. The Alliance plans to reach out to consumers, businesses and the financial community to promote the environmental benefits of reducing paper in financial transactions.

The Alliance's campaign will build online tools and resources, engage vertical markets, and convey messages through various media channels. The multi-pronged effort will provide educational materials for financial institutions and consumer billing companies. Alliance members also will promote existing electronic services to their own employees. A consumer campaign, beginning in spring 2008, will stress how individuals can positively affect the environment by choosing electronic payments, bills and statements and using Direct Deposit.

“As an industry, we recognize the opportunity to take an enormous amount of paper out of the waste cycle and to reduce the need to transport paper bills, statements and payments across the country,” said Craig Vaream, vice president, JPMorgan Chase, and co-chair of the Alliance. “Today, there are many choices that businesses can make to enable their customers to easily and safely choose to stop the paper. By offering electronic statements, bills and payment options, and by using Direct Deposit for pay, reimbursements and benefits, businesses can contribute to a cleaner planet and improve business efficiency at the same time.”

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Pay It Green/11-12-07/Add One

A 2007 survey by Javelin Strategy and Research revealed that if all U.S. households received and paid their bills electronically, the country would:

- Save 16.5 million trees each year, or the amount of lumber needed for 216,054 typical single-family homes;
- Reduce toxic air pollutants by 3.9 billion tons of carbon dioxide equivalents, akin to taking 355,015 cars off the road;
- Reduce by 1.6 billion pounds the solid waste generated in a year, equal to 56,000 fully loaded garbage trucks.

“Electronic commerce benefits everyone and can have a long-lasting effect on the environment. Companies that send bills and statements to consumers can help change their customers’ reliance on paper,” said Stuart Williams, manager payment services, CheckFree, and co-chair of the Alliance. “The Alliance is asking businesses such as energy, telecom, cable, mortgage and insurance companies to *assess* their business practices; to *ask* within their organizations if there are processes that could help consumers stop the paper; and to make it easy for their customers to *act* on their decisions by actively communicating that these services are available. For example, virtually any company could reduce paper today by using and promoting Direct Deposit for pay, expense reimbursements and bonus/pension payouts.”

Additional Information About the Pay It Green Alliance:

The Pay It Green Alliance™ was formed in 2007 to educate consumers about the positive environmental impact of choosing electronic bills, statements and payments over paper alternatives. The Alliance is comprised of leaders in the financial and consumer billing industries including representatives from Bank of America, CheckFree, Citi, Citizens Bank, EPN, Harris Bank, the Federal Reserve Banks, Fiserv, JPMorgan Chase, The Payments Authority, SunTrust Bank, Wachovia, Wells Fargo, and U.S. Bank. Special advisors to the Alliance are AT&T, ConEdison and Qwest Communications. NACHA—The Electronic Payments Association is coordinating the initiative. Additional information on the Alliance can be found at www.electronicpayments.org/green.

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