

## Appendix B: Case Study

For a two month period, our sample consumer makes:

- Three ATM withdrawals<sup>1</sup>
- Three Bill Payments (Rent, Utilities, and Phone)<sup>2</sup>
- Eight Point of Sale Purchases (Groceries and Meals once a week)<sup>3</sup>
- Weekly balance inquiry<sup>4</sup>
- Two deposits<sup>5</sup>

Card	Activation/Issuance	Monthly total for 3 ATM Withdrawal 3 (transaction fee)	Monthly total for 8 Point of Sale purchases (transaction fee)	Monthly Total for 3 Bill Payments (bill payment fee)	Monthly Total for 2 Deposits (reload fee)	Monthly Total for Weekly Balance Inquires (inquiry by phone or text fee)	Total Monthly Cost – First Month (includes Activation or Issuance Fee if applicable and Fee for 1 deposit)	Total Monthly Cost – Second Month (includes Monthly Fee if applicable and Fee for 2 deposits)
<b>WalMart Money Card</b>	\$3.00	\$6.00	\$0.00	\$2.64	\$4.95 (1 <sup>st</sup> Month); \$9.90 (2 <sup>nd</sup> Month) (\$4.95 each MoneyGram)	\$0.00	<b>\$16.59</b>	<b>\$21.54</b>
<b>Rush Card – Pay Monthly Program</b>	\$3.00 (activation); \$9.95 (monthly fee)	\$2.50 (first 2 ATM withdrawals in calendar month are free)	\$0.00 (Signature-based POS = free; PIN-based POS = \$1.00)	\$5.00 (\$2.00 One-Time Activation Fee; \$1.00 per bill)	\$4.95 (1 <sup>st</sup> Month); \$9.90 (2 <sup>nd</sup> Month) (\$4.95 each MoneyGram)	\$0.00	<b>\$15.45</b>	<b>\$25.35</b>

<sup>1</sup> Based on findings from a PULSE study of active debit cardholders. *Despite Recession, Card Issuers Expect Debit Growth* in 2009 Press Release June 4, 2009.

<sup>2</sup> We assume that our sample consumer is able to gain internet access once a month to utilize online bill payment options if they are provided by the prepaid card issuer.

<sup>3</sup> The sample consumer makes Signature Based point of sale purchases, as they usually do not require a fee.

<sup>4</sup> The sample consumer uses her phone to check balances weekly, either by calling a customer service line or receiving text messages. If the consumer had easy internet access, she could also check balances and transaction histories online for no fee. Checking balances at ATMs often incurs a fee with the prepaid card issuer as well as the ATM owner.

<sup>5</sup> There would be no fee to upload funds from a recurring direct deposit. Some prepaid cards require a minimum amount for the direct deposit to waive fees.

<b>Rush Card – Pay As You Go Program</b>	\$19.95 (activation); \$0 (monthly fee)	\$5.85 (\$1.95 each)	\$8.00 (\$1.00 each)	\$5.00 (\$2.00 One Time Activation Fee; \$1.00 per bill)	\$4.95 (1 <sup>st</sup> Month); \$9.90 (2 <sup>nd</sup> Month) (\$4.95 each MoneyGram)	\$0.00	<b>\$43.75</b>	<b>\$26.75</b>
<b>Account Now Prepaid Card</b>	\$9.95	\$6.00 (\$2 each)	\$0.00	\$3.15 (\$1.05 Money Orders at the Post Office)	\$4.95 (1 <sup>st</sup> Month); \$9.90 (2 <sup>nd</sup> Month) (\$4.95 each MoneyGram)	\$2.00	<b>\$26.05</b>	<b>\$31.00</b>
<b>NetSpend Visa – Pay Monthly Program</b>	\$9.95 (purchase); (\$9.95 monthly fee)	\$7.50 (up to \$2.50 each)	\$0.00	\$3.15 (\$1.05 Money Orders at the Post Office)	\$4.95 (1 <sup>st</sup> Month); \$9.90 (2 <sup>nd</sup> Month) (\$4.95 each MoneyGram)	\$0.00	<b>\$25.55</b>	<b>\$30.50</b>
<b>NetSpend Visa – Pay As You Go Program</b>	\$9.95 (purchase); \$0 (monthly fee)	\$7.50 (up to \$2.50 each)	\$8.00 (\$1 each signature transaction)	\$3.15 (\$1.05 Money Orders at the Post Office)	\$4.95 (1 <sup>st</sup> Month); \$9.90 (2 <sup>nd</sup> Month) (\$4.95 each MoneyGram)	\$0.00	<b>\$33.55</b>	<b>\$28.55</b>
<b>H&amp;R Block Emerald Card</b>	\$0.00 (purchase); \$0 (monthly)	\$5.85 (\$1.95 each)	\$0.00 (each signature transaction)	\$3.15 (\$1.05 Money Orders at the Post Office)	\$4.95 (1 <sup>st</sup> Month); \$9.90 (2 <sup>nd</sup> Month) (\$4.95 each MoneyGram)	\$0.00	<b>\$13.95</b>	<b>\$18.90</b>
<b>Vision Premier</b>	\$9.95 (activation); \$3.80 (\$0.95 weekly fee)	\$5.85 (\$1.95 each)	\$0.00 (signature)	\$3.15 (\$1.05 x 3 – Money Orders at the Post Office)	\$5.90 (1 <sup>st</sup> Month); \$11.80 (2 <sup>nd</sup> Month) (\$4.95 MoneyGram + \$0.95 fee)	\$0.00	<b>\$24.85</b>	<b>\$24.60</b>
<b>Western Union</b>	\$9.95 (activation); \$0 (monthly)	\$6.00 (\$2.00 each)	\$7.92 (\$0.99 each)	\$3.15 (\$1.05 x 3 – Money Orders at the Post Office)	\$4.95 (1 <sup>st</sup> Month); \$9.90 (2 <sup>nd</sup> Month) (\$4.95 each MoneyGram)	\$0.00	<b>\$31.97</b>	<b>\$26.97</b>

<b>BuyRIGHT – Monthly Program</b>	\$29.95 (activation); \$4.95 (monthly)	\$6.00 (\$2.00 each)	\$0.00 (signature)	\$3.00 (\$1.00 each online bill payment)	\$4.95 (1 <sup>st</sup> Month); \$9.90 (2 <sup>nd</sup> Month) (\$4.95 each MoneyGram)	\$0.00	<b>\$43.90</b>	<b>\$23.85</b>
<b>BuyRIGHT – Pay As You Go</b>	\$29.95 (activation); \$0 (monthly)	\$6.00 (\$2.00 each)	\$8.00 (\$1.00 each signature transaction)	\$3.00 (\$1.00 each online bill payment)	\$4.95 (1 <sup>st</sup> Month); \$9.90 (2 <sup>nd</sup> Month) (\$4.95 each MoneyGram)	\$0.00	<b>\$51.90</b>	<b>\$26.90</b>
<b>First Vineyard</b>	\$39.95 (activation); \$6.95 (monthly)	\$6.00 (\$2.00 each)	\$0.00 (signature)	\$1.50 (\$0.50 each online bill payment)	\$5.95 (1 <sup>st</sup> Month); \$11.90 (2 <sup>nd</sup> Month) (\$4.95 MoneyGram + \$1 fee)	\$0.00	<b>\$53.40</b>	<b>\$26.35</b>
<b>ReadyDebit - Basic</b>	\$9.95 (activation); \$4.95 (monthly)	\$6.75 (\$2.25 each)	\$0.00 (signature)	\$4.00 (unlimited bill pay flat fee)	\$4.95 (1 <sup>st</sup> Month); \$9.90 (2 <sup>nd</sup> Month) (\$4.95 each MoneyGram)	\$0.00	<b>\$25.65</b>	<b>\$25.60</b>
<b>ReadyDebit - Select</b>	\$9.95 (activation); \$8.95 (monthly)	\$6.75 (\$2.25 each)	\$0.00 (signature)	\$4.00 (unlimited bill pay flat fee)	\$4.95 (1 <sup>st</sup> Month); \$9.90 (2 <sup>nd</sup> Month) (\$4.95 each MoneyGram)	\$0.00	<b>\$25.65</b>	<b>\$29.60</b>
<b>nFinanSe</b>	\$5.95 (activation); \$2.95 (monthly)	\$4.50 (\$1.50 each)	\$0.00 (signature)	\$3.15 (\$1.05 x 3 – Money Orders at the Post Office)	\$4.95 (1 <sup>st</sup> Month); \$9.90 (2 <sup>nd</sup> Month) (\$4.95 each MoneyGram)	\$0.00	<b>\$18.55</b>	<b>\$20.50</b>
<b>SVC Revel</b>	\$9.95 (purchase); \$5.95 (monthly)	\$4.50 (\$1.50 each)	\$0.00 (signature)	\$4.50 (\$1.50 each)	\$8.90 (1 <sup>st</sup> Month); \$17.80 (2 <sup>nd</sup> Month) (\$4.95 MoneyGram + \$3.95 fee)	\$0.00	<b>\$27.85</b>	<b>\$32.75</b>

<b>Millenium Advantage</b>	Up to \$99.00 (application fee); \$5.95 (monthly)	\$5.85 (\$1.95 each)	\$0.00 (signature)	\$2.25 (\$0.75 each)	\$5.95 (1 <sup>st</sup> Month); \$11.90 (2 <sup>nd</sup> Month) (\$4.95 MoneyGram + \$1 fee)	\$2.00 (\$0.50 each phone inquiry)	<b>\$115.05</b>	<b>\$27.95</b>
<b>Eufora – Associate</b>	\$29.95 (annual fee) \$0 (monthly)	\$6.00 (\$2.00 each)	\$0.00 (signature)	\$3.15 (\$1.05 each Money Orders at the Post Office)	\$5.95 (1 <sup>st</sup> Month); \$11.90 (2 <sup>nd</sup> Month) (\$4.95 MoneyGram + \$1 fee)	\$0.00	<b>\$45.05</b>	<b>\$21.05</b>
<b>Eufora – Preferred</b>	\$59.95 (annual fee) \$6.65 (monthly)	\$6.00 (\$2.00 each)	\$0.00 (signature)	\$3.15 (\$1.05 each Money Orders at the Post Office)	\$5.95 (1 <sup>st</sup> Month); \$11.90 (2 <sup>nd</sup> Month) (\$4.95 MoneyGram + \$1 fee)	\$0.00	<b>\$75.05</b>	<b>\$27.70</b>
<b>Eufora - Elite</b>	\$99.95 (annual fee) \$6.65 (monthly)	\$6.00 (\$2.00 each)	\$0.00 (signature)	\$3.15 (\$1.05 each Money Orders at the Post Office)	\$5.95 (1 <sup>st</sup> Month); \$11.90 (2 <sup>nd</sup> Month) (\$4.95 MoneyGram + \$1 fee)	\$0.00	<b>\$115.05</b>	<b>\$27.70</b>
<b>Wired</b>	\$9.95 (activation); \$3.95 (monthly)	\$5.85 (\$1.95 each)	\$0.00 (signature)	\$1.35 (\$0.45 each online bill payment)	\$5.95 (1 <sup>st</sup> Month); \$11.90 (2 <sup>nd</sup> Month) (\$4.95 MoneyGram + \$1 fee)	\$0.00	<b>\$23.10</b>	<b>\$23.05</b>
<b>Espreo</b>	\$19.95 (activation); \$4.95 (monthly)	\$4.50 (\$1.50 each)	\$0.00 (signature)	\$3.15 (\$1.05 each Money Orders at the Post Office)	\$4.95 (1 <sup>st</sup> Month); \$9.90 (2 <sup>nd</sup> Month) (\$4.95 each MoneyGram)	\$0.00	<b>\$32.55</b>	<b>\$22.50</b>

<b>Bank Freedom</b>	\$9.95 (activation); \$9.95 (monthly)	\$5.85 (\$1.95 each)	\$0 (signature)	\$1.47 (\$0.49 each online bill payment)	\$4.95 (1 <sup>st</sup> Month); \$9.90 (2 <sup>nd</sup> Month) (\$4.95 each MoneyGram)	\$0.00	<b>\$22.22</b>	<b>\$27.17</b>
<b>Exact</b>	\$9.95 (activation); No monthly fee found	\$6.00 (\$2.00 each)	\$8.00 (\$1 signature transaction)	\$3.00 (\$1.00 each online bill payment)	\$4.95 (1 <sup>st</sup> Month); \$9.90 (2 <sup>nd</sup> Month) (\$4.95 each MoneyGram)	\$0.00	<b>\$31.90</b>	<b>\$26.90</b>