



## JPMorgan Chase Helps Randstad Reduce Payroll Costs

### Chase Payroll Card Program Helps Randstad Increase Direct Deposit Adoption Rate From 35% To 82% In Less Than One Year

**New York, NY – January 9, 2007 --** Randstad USA, a wholly owned division of Randstad Holding nv, one of the world's largest staffing companies, has reduced payroll costs after rolling out JPMorgan Chase's payroll card program. The introduction of the Chase Payroll Card, now being used by more than 135,000 Randstad employees in the U.S., has enabled the company to increase its direct deposit adoption rate from 35% to 82% in less than one year and reduce payroll processing costs such as producing, handling, and distributing paper checks. Randstad issues over 50,000 new cards each year to its employees.

With the goal of providing employees with an efficient, economical, and reliable alternative to payroll checks, Randstad reviewed more than 20 payroll card vendor offerings before selecting JPMorgan Chase. Among the reasons cited for selecting the Chase Payroll Card include: minimal cardholder usage fees; the delivery of a Visa-branded product; built-in fraud controls; convenient, 24-hour funds access for employees at ATMs and retail point-of-sale locations; and round-the-clock bilingual customer service support.

"Implementing a Payroll Card program is one of the best things we've ever done for our business and our talent. Our staff no longer spends the day handing out paychecks -- they can now focus on matching employees with employer jobs," said Jennifer Lewis, Senior Treasury Analyst, Randstad North America. "Our talent also is saving hundreds of dollars a year in check cashing fees. Pay is made available on the card early each pay day, and employees no longer have to travel to our branches or wait for the mail to get their paychecks."

"To help Randstad achieve its successful adoption rate, JPMorgan Chase provided training and marketing support to facilitate employee acceptance and the transition to payroll card usage," said Gregory Kerwick, Vice President, Emerging Payment Channels, JPMorgan Chase. "The adoption strategies and enrollment best practices we share are drawn from client feedback and our own understanding of the company's particular needs and requirements."

The Chase Payroll Card is an account-based, patented, low-cost solution designed specifically for employees who would like the convenience of direct deposit but do not want to manage a checking account, do not qualify for a checking account or may be hesitant about the fees and requirements associated with banking services.

Employees can easily access their pay at automated teller machines (ATMs) and retail locations. They can also use their Chase Payroll Card to make purchases anywhere that accepts Visa debit Cards, including retail stores, restaurants, gas stations, Internet shopping sites and more.

#### About Randstad

Headquartered in Atlanta, Ga., Randstad USA is a wholly owned division of Randstad Holding nv, an \$8.25 billion global provider of professional employment services, and one of the largest staffing organizations in the world. In 2005, Randstad USA's 1,900 staffing professionals put 48,500 people to work in the U.S. each week through its 419 branches and client-dedicated locations. Randstad fulfills temporary, temp-to-perm and permanent placement opportunities in core practice areas, including Office, Executive Office, Industrial, Call Center, Finance & Accounting and Technical. More information is available at the company's Web site, [www.us.randstad.com](http://www.us.randstad.com).

#### About JPMorgan Chase

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$1.3 trillion and operations in more than 50 countries. The firm is a leader in investment banking, financial services for consumers, small business and commercial banking, financial transaction processing, asset and wealth management, and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its JPMorgan and Chase brands. Information about the firm is available at [www.jpmorganchase.com](http://www.jpmorganchase.com).