



NEWS RELEASE

The Federal Reserve Bank of St. Louis
St. Louis Little Rock Louisville Memphis

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TV Special on Direct Deposit and Direct Payment To Air on October 16 and 18

BOCA RATON, Fla. — A special television program in October will show consumers how to use Direct Deposit and Direct Payment to avoid late fees, postage and extra paperwork when managing their finances — all without a home computer or trips to the bank.

The special, “Money Matters: The Smart Way To Get Paid and Pay Bills,” will air on CNBC on Saturday, October 16, at 2:30 p.m. CDT, and on PaxTV on October 18 at 8 a.m. CDT.

“This program will show consumers how to make the most of their pay, how to save painlessly and how to pay bills automatically without writing checks or taking any other action after they set up the arrangement,” said Rich Oliver, senior vice president of the Federal Reserve Bank of Atlanta.

Technologies proven for the past 25 years, Direct Deposit and Direct Payment give consumers much greater control over their finances. For example, Direct Deposit allows a consumer to divide his or her pay into checking, savings and mutual funds, making it easy to

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save and reducing the temptation to spend it all. With Direct Payment, recurring bills can be paid automatically from your checking account each month, ensuring that payments are never late, lost in the mail or stolen.

Information Television Network produced the show in collaboration with the Direct Deposit and Direct Payment Coalition.

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