

March 24, 2020

The Honorable Nancy Pelosi  
The Speaker of the House of Representatives  
United States Capitol  
Washington, DC 20515

Dear Speaker Pelosi:

The Electronic Transactions Association (ETA) and its members applaud Congress for all of their recent actions to protect the American people from the spread of the coronavirus (COVID-19) and mitigate its direct and indirect economic effects, including the legislative package to provide a comprehensive stimulus to Americans.

### **ETA and Our Members Stand Ready to Help Our Employees and Customers**

ETA has over 500 member companies, representing the complete payments technology ecosystem. Its membership includes financial institutions, payments processors, merchant acquirers and payments sales organizations, financial technology companies, technology companies, money services businesses, security companies, software developers and hundreds of other organizations in the business of powering digital commerce online and across the world.

We are writing to offer the payments industry's assistance in delivering the stimulus benefits to Americans quickly and securely. The payments industry is dedicated to using innovation to ensure that consumers have access to safe, convenient, and affordable payment services. It is important that the government does not delay from deploying critical stimulus funds and use existing channels during this crisis.

### **The Government Should Utilize All Methods So Consumers Receive the Stimulus Quickly**

In order to reach as many Americans as possible, relying on the electronic payments ecosystem would provide the greatest relief in the most efficient way possible. Many ETA members offer traditional money services, as well as innovative solutions such as virtual cards, push payments, peer-to-peer offerings, and prepaid products - all of which provide cost-effective, convenient, and innovative payment options for millions of consumers, particularly for the consumers with limited or no access to other financial services. Many of these payment options allow consumers to shop online to use their stimulus and help struggling small businesses.

ETA members offer traditional finance services, as well as innovative solutions and products. For prepaid products, the most widely used is the network-branded general-purpose prepaid card. These cards can be loaded with funds that are instantly available – offering Americans instant access, through a familiar product, to that much-needed capital for purchases or ATM withdrawals, without waiting days for the check to be received in the mail and additional time



for the check to clear their bank account. These cards are already widely used by the federal and state governments to deliver a number of government benefits. Prepaid cards can also be reloaded if additional stimulus money is allocated in the future. Moreover, the government currently uses prepaid cards to disburse funds for a number of social benefit disbursements and should continue to use the existing infrastructure to distribute these benefits.

During this time of need, there needs to be a variety of means and methods to disperse stimulus money. However, many Americans do not have a bank account at a traditional financial institution. Upon receipt of a stimulus check, they would need to rely on expensive cash checking services to access their money. By utilizing electronic payments products those consumers wouldn't need to depend on the high fee structure of a cash checking business. ETA members are committed to help deliver these benefits in a cost-effective manner.

### **Conclusion**

In conclusion, the payments industry provides options to deliver stimulus money securely and quickly to American consumers and small businesses, allowing them to stay safe and still engage in commerce - both during uncertain times, and in the future.

Thank you all for your leadership. We look forward to continuing to work with you to help our nation as we confront this challenge together. To learn more about what the payments industry is doing to help with COVID-19, ETA has created a resources page that can be access [here](#).

Sincerely,



Scott Talbott  
Senior Vice President of Government Affairs  
Electronic Transactions Association

