

## VBA BankPAC: Benefits of Payroll Deduction

# VIRGINIA BANKERS ASSOCIATION

To continue the VBA Bank Political Action Committee's (PAC) strong fundraising success and future growth, the VBA ***strongly encourages*** your bank to use payroll deduction to raise BankPAC contributions.

### How Payroll Deduction Benefits Your Bank:

- Helps you increase your fundraising totals every year.
- Eases your administrative burden. You might already be using payroll deduction for campaigns, like United Way or other organizations. Apply that practice to support the banking industry.
- Offers incentives to bank employees who may not have previously supported BankPAC.
  - Rather than contributing all at once, payroll deduction offers the option to have a small contribution deducted from each paycheck throughout the year [see chart below].
  - For example, instead of charging \$100 at once to one's credit card, employees can have \$10 deducted from each paycheck for ten pay periods.
- Payroll allows your contributions to go further - helping to avoid using BankPAC contributions to cover processing fees.

### Copy Top VBA BankPAC Performers... Use Payroll Deduction

Review "BankPAC: Implementing Payroll Deduction" to read about how easy it is to set up at your bank.

### Individual VBA BankPAC Contribution Examples

Total Contribution	Per-Pay-Period Examples
\$25	\$5 per pay period for five pay periods \$6.25 per pay period for four pay periods
\$50	\$10 per pay period for five pay periods \$12.50 per pay period for four pay periods
\$100	\$20 per pay period for five pay periods \$25 per pay period for four pay periods
Above \$100	Total contribution \$ amount divided by # of pay periods = amount per pay period

#### Questions

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