



U.S. Department of
Transportation
Office of the Secretary
of Transportation



TRANServe DEBIT CARD PROGRAM BULLETIN

BULLETIN #: TSB-2016-07

DATE: February 22, 2016

SUBJECT: Transition to New Financial Institution

PURPOSE: This Bulletin is informational to provide notification in regards to the upcoming transition to a new Financial Institution for participants receiving the transit benefit via the debit card from JPMorgan. No immediate action is required.

BACKGROUND: The distribution shift from paper fare media to electronic fare media has enhanced TRANServe's ability to deliver a more secure transit benefit. As a result of this shift, participants nationwide are receiving the transit benefit electronically via the TRANServe Debit card issued by JPMorgan Chase (JPMC) and administered by the US Department of Treasury Bureau of the Fiscal Service.

Currently, Bureau of the Fiscal Service is undergoing a Financial Agent Selection Process (FASP) for a new Financial Institution to replace JPMC as the debit card issuer for the US Debit Card Program.

INFORMATION: In the coming months TRANServe will be transitioning from our current financial institution, (JPMC) to a new financial institution pending designation. Bureau of the Fiscal Service ensures that there will be no break in service during the transition process and that the current agreement will remain in place until the transition is complete.

As part of the transition process, participants at your location will receive or have received TRANServe debit cards with an abbreviated expiration date. For example, cards previously expiring every three years will now expire in one year, this is occurring in order to enable the smooth transition from JPMC to the new financial institution. The new card will be provided to all participants during the transition period to the new financial institution .

TRANServe will provide additional information in the coming months, including the financial institution selected and the process for the transition.

REQUIRED ACTION: No immediate action is necessary. Good internal controls on the participant list for your agency is prudent. Please review your Transit Benefit billing reports monthly to ensure the accuracy of your participant roster. Upon review please notify your TRANServe Transit Benefit Manager if changes are required.

CONTACT: If you have questions about this bulletin, please contact your TRANServe Transit Benefit Manager.