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**FOR IMMEDIATE RELEASE**

## **CACHET BANQ AND PTM ANNOUNCE RELEASE OF A REVOLUTIONARY NEW PAYROLL TAX SYSTEM**

**Santa Ana, CA April 18, 2008** – Cachet Banq, a national financial service company located in Southern California, in conjunction with their payroll tax division, Payroll Tax Management (PTM), today announced the release of their new payroll tax system, FlexTax™. The innovative new payroll tax system and service, provides companies with state-of-the-art technology and many benefits not formerly available to companies who outsource their payroll taxes.

Unlike the traditional tax, pay, and file service that other payroll tax processors offer, the patent pending FlexTax™ System and Process provides companies with the ability to retain partial control of their own payroll tax processing, without losing the benefits of outsourcing their payroll taxes.

FlexTax™ simplifies the process for companies that currently outsource all their payroll tax processing to an outside service, and even those that handle their own payroll taxes in-house. Similar to traditional outsourcing, PTM handles making the tax deposits, filing the returns, and preparing the Quarter End packages and Annual Returns. This new system allows payroll service bureaus and corporations of all sizes to handle their own company/client set up and manage their own tax notices online.

Clients can also view all their tax payment history, tax notices, as well as other pertinent tax information online. Most importantly, companies are able to earn interest on their tax float.

PTM offers two web-based systems. In addition to the new FlexTax™ Service, PTM provides a Traditional Payroll Tax Service, which allows companies to completely outsource their payroll tax processing. Corporations and payroll service bureaus now have the ability to choose whichever service suits their company needs.

Micheline Chabana, Senior Vice President of Sales and Marketing for Cachet Banq and PTM states, “We are excited to introduce the release of FlexTax™ at the APA Congress in Austin, Texas this year. We feel that this product is going to revolutionize the way that corporations and service bureaus handle their payroll tax processing. Most companies don’t want to hassle with the problems of dealing with the tax authorities or handling every aspect of their payroll taxes, but still want to retain control of the front end processing and receive the benefit of the tax float. FlexTax™ provides everything a company needs to simplify their tax processing in a cost effective manner.”

Mid-market and large corporate employers, as well as payroll service bureaus interested in finding out more information about the FlexTax™ or Traditional Payroll Tax Services, can visit Cachet Banq booth number 844 at the APA Congress in Austin, Texas, or can request a quote via email at [info@payrolltaxmgmt.com](mailto:info@payrolltaxmgmt.com) or [info@cachetbanq.com](mailto:info@cachetbanq.com).

### **About Cachet Banq**

Cachet Banq offers a variety of financial services to the payroll service industry, including ACH Processing, Settlement Account and Trust Management Services. As an experienced leader in the payroll service industry, Cachet provides competitive rates and fees for each of their customized services. Cachet presents service bureaus with another option to using traditional banks for their ACH and Settlement Account needs.

### **About PTM**

Payroll Tax Management (PTM) was founded in 1998 and is a division of Cachet Banq. PTM provides payroll tax processing services to mid-market and large corporate employers, as well as payroll service bureaus throughout the nation. Handling local, state and federal payroll tax processing in all 50 states, PTM has the payroll tax expertise to help companies mitigate their risk exposure in a cost effective manner.

For more information about the services offered by Cachet Banq or Payroll Tax Management (PTM), please visit us at [www.cachetbanq.com](http://www.cachetbanq.com), or [www.payrolltaxmgmt.com](http://www.payrolltaxmgmt.com), or call us at 626-578-9400.