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Ameripay Corporation Changes Company Name to Paylocity

Elk Grove Village, Illinois – December 15, 2005 – It's been a big year for Ameripay Corporation, an independent payroll services company that's growing at the speed of light.

In 2005, the eight-year old company reached two important milestones: achieving \$10 million in revenues and acquiring its 2,000th client.

Now, Ameripay is changing its name to **Paylocity Corporation**. The purpose: to strengthen the company's overall brand recognition, while aligning its products and services under one unified brand identity.

According to President Steve Sarowitz, "We chose the name Paylocity because it suggests speed and new technology-and that's who we are."

Despite the corporate name change, the company isn't changing.

Says Sarowitz, "We are retaining the same ownership, management team, employees, products and services."

As Paylocity, the company will continue to broaden its portfolio of cutting-edge payroll services. It's newest innovation: Employee Self Service, or ESS-also known as "paperless payroll." Because it saves employers significant time and money, many of Paylocity's clients are now converting to ESS.

With ESS, employers no longer have to produce and distribute expensive printed pay stubs. Instead, employees log on to a private, interactive website to view their direct deposit pay stubs online.

Employees can also edit their HR information, direct deposit info and tax exemptions online. They can even view their accrued time-off and retrieve W2 forms right from their computers.

Companies can also post forms, internal directories and HR manuals online, eliminating printing costs and allowing quick updates.

The savings are significant. According to The Hunter Group, an IT consulting firm, savings average \$214 per employee per year-and allow employers to achieve 100 percent ROI in just one year. Its surveys indicate that employee satisfaction doubles when ESS is implemented.

Customer satisfaction has always been critical to Sarowitz, whose philosophy is "to blend state-of-the-art technology with good, old fashioned service."

Sarowitz' strategy is paying off. In less than a decade, his company has grown from a start-up business to one of the top 15 payroll service providers in the United States. The company has twice made the *Inc.* 500 list of fastest-growing private companies.

Paylocity was named Service Bureau of the Year two years running by its industry's leading trade association, the Independent Payroll Providers Association (IPPA). (Sarowitz was named IPPA president in 2006.)

Sarowitz is also committed to his own employees' satisfaction. In 2005, Paylocity was named one of "Chicago's 101 Best and Brightest Companies to Work for" by the National Association of Business Resources.

The company's client list includes such Chicago icons as Lou Malnati's, Bob Chinn's, The Lincoln Park Zoo, The Salvation Army and the Greater Chicagoland Food Depository. It was recently named the recommended vendor of the Illinois CPA Society and is endorsed by the Management Association of Illinois.

Principal Financial Group has also selected Paylocity as its select payroll vendor. This alliance will allow clients to automate the exchange of data between their payroll service provider and retirement plan service provider.

While Paylocity is thrilled about its new name, Sarowitz says “Our primary mission isn’t changing. As Paylocity, we’ll continue our unwavering commitment to outstanding customer service.”