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Paylocity Named Fastest Growing Independent Payroll Service in the Nation

Franklin Park, Illinois – August 16, 2002 – Paylocity was named the Fastest Growing Independent Payroll Service in the nation by the Independent Payroll Providers Association. Paylocity is now one of the largest independent payroll services in America, processing over 2 million checks per year for over 1000 clients. Paylocity also has one of the highest client retention rates in the payroll industry and was the winner of the IPPA's prestigious Service award in 2001.

Paylocity's growth has been fueled by industry-leading technology backed by outstanding customer service. Paylocity specializes in providing unique customized payroll and human resource solutions for mid-sized clients. Paylocity pioneered Windows-based payroll processing in 1997 when most of its competitors were still processing using older mainframe and/or DOS-based based processing platforms. Paylocity's software, Millennium, uses operating systems and database technology to allow virtually unlimited data storage and access, and extraordinarily flexible data integration capabilities. Millennium allows clients complete on-line access to their entire payroll and personnel data, as well as the ability to preview their entire payroll register prior to processing. Paylocity's software includes over 100 pre-written reports. In addition, Paylocity specializes in creating custom reports at no extra charge. For PC input and Internet clients, Paylocity provides free on-site training, allowing clients to learn at their own pace with their company's own payroll and human resource data. Paylocity has recently developed and introduced a new Employee Self Service product and is a leader in this emerging marketplace.

Paylocity has one of the most experienced staffs in the industry. Paylocity employees average over five years of industry experience at other service bureaus prior to coming to work for Paylocity. In addition, Paylocity has experienced virtually no turnover while growing from three employees in 1998 to 40 employees today.

"The IPPA Growth award shows that our commitment to all-around excellence is paying off," said Steve Sarowitz, President. "We have always tried to hire and retain experienced and capable customer service people as well as investing in the technology to help them do their jobs better. All this pays off by allowing us to grow faster and retain both our employees and clients significantly better than our competition."

About Paylocity

Headquartered in Elk Grove Village, IL, Paylocity was founded in 1997, and is one of the top thirty payroll service providers in the US. Paylocity has grown from three employees servicing 50 clients in April of 1998 to 40 employees servicing nearly 1,000 clients today. Last year, Paylocity became Chicago's largest independent payroll service. Paylocity specializes in providing unparalleled PC-based payroll and HR solutions to mid-sized businesses. Paylocity currently processes over 190,000 checks per month for clients in 42 states and Puerto Rico. To see how your company can profit from Paylocity's comprehensive payroll service, visit our Website at www.paylocity.com.