

NAVY CASH™
FACT SHEET

Description: Navy Cash is a financial system that uses a personal financial card combining chip technology and a magnetic stripe while leveraging global banking infrastructure and standards to virtually eliminate the need for Sailors and Marines to carry cash. A chip-based, secure, electronic purse provides for a cash-less environment within the lifelines of the ship. The magnetic stripe on the card provides capabilities for pre-paid debit access to funds at over 670,000 ATMs and 22 million merchants worldwide and serves as a migration path for chip technology. Navy Cash also provides store-and-forward, off-line access to banks and credit unions ashore.

Benefits: Navy Cash capabilities available 24 hours a day, seven days a week without additional fees. On the ship, a cash-less environment improves service to customers and reduces workload by automating payment transactions and eliminating (as nearly as possible) the circulation of cash. Off the ship, Naval personnel can pay for gifts, souvenirs, meals, etc. using their Navy Cash MasterCard debit card. They can also obtain cash from ATMs available in the local economy. A Treasury Agent Bank provides reconciliation and settlement services for all transactions. Reduced cash handling workload is across PC/SH/DK ratings. However, only direct billet savings is SH rating on a carrier.

System Components: The Navy Cash system's main components are the reconciliation backend, a server, two to four cashless ATMs, Card Access Devices (CADs) in vending machines and Point of Sale (POS) card readers at all retail locations. Navy Cash uses existing shipboard LANs, Navy TCP/IP communications paths and the global banking infrastructure. Ships are required to have ROM II and the optimized IT21 communication suite in place prior to install.

Contracting Source: Department of the Treasury Financial Management Service. NAVSUP funds shipboard installations through the Treasury.

Funding: NAVSUP Program Office (SUP 56) centrally manages funding. A December 2002 decision to deploy Navy Cash fleet wide is expected if Business Case Analyses are positive. The Program budget replaces ATMs-at-Sea systems at a rate of 30-34 ships per year from FY03 through FY08.

Navy Prototypes: USS RENTZ (FFG 46) – 20 April 2001 and
USS BONHOMME RICHARD (LHD 6) – 22 October 2001.

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