DailyPay & Earned Wage Access

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What is Earned Wage Access?

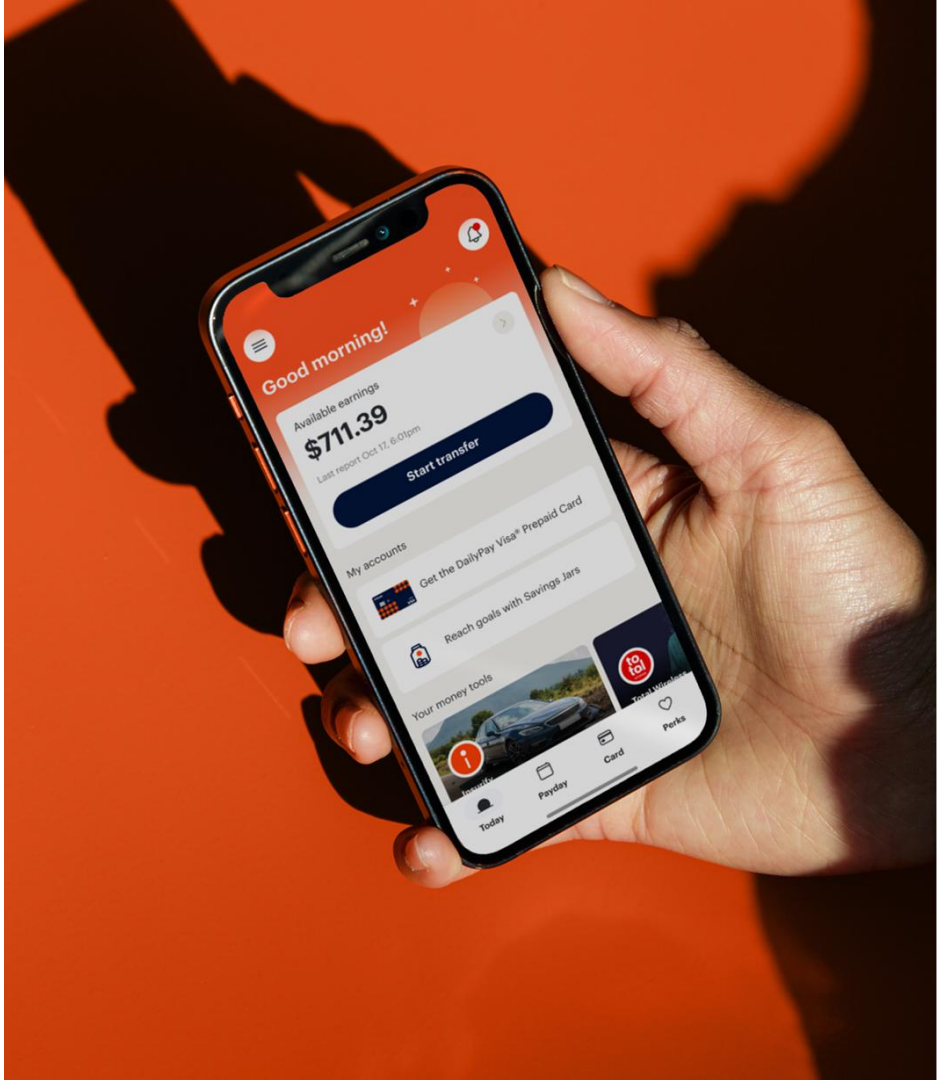
Earned Wage Access (EWA) is a financial technology service that allows employees to access a portion of their already earned, but unpaid wages before their scheduled payday. DailyPay, Inc., the nation's leading EWA provider, has partnerships with more than 2,000 employers nationwide, serving over 5.6 million workers.

DailyPay in Oklahoma

71,000+ Users

330+ Employers

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How DailyPay Works

Integration

- DailyPay's technology is integrated into the employer's payroll system, and gathers data on payroll and time & attendance for employees

Tracking Verified Earned Wages

- DailyPay uses payroll system data to track earnings for employees, updating multiple times daily

Employee Access

- Workers have the option of accessing their net earned wages during the pay period, after the pay has been earned

Remainder Pay

- At the end of the pay period, employees receive the net pay less any EWA transactions on their regular payday

Impacts of DailyPay on Workforce Metrics

EWA benefits employer's workforce management and provides a competitive advantage

Benefits to Employers who Offer DailyPay

45%
Reduction in Employer Turnover

38%
Reduction in Employee Absenteeism

52%
Reduction in Recruitment Time

3x
More Extra Shift Requests

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EWA
What it is, and is not

EWA is an emerging financial technology that merits unique regulatory frameworks

EWA Provides a Low- or No-Cost Alternative

- Cash Flow Flexibility: Helps workers cover unexpected costs between pay cycles
- Users avoid compounding late fees by paying bills on time with DailyPay
- Users have a low- or no-cost financial tool as an alternative to more costly options

EWA is a Unique Financial Product

- Credit invisible, no credit checks
- No interest, late fees, origination fees, or mandatory charges
- No legal obligation to repay and no debt collection
- No underwriting, because it is based on actual earned wages
- DailyPay always provides a no cost/free option