

# DailyPay Frequently Asked Questions

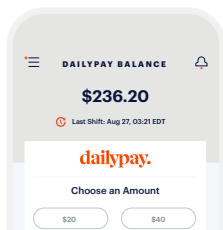
## What is DailyPay?

DailyPay is on a mission to build a new financial system that ensures that money is always in the right place at the right time, for everyone. DailyPay achieves this through its massive data network, proprietary funding model and connections into over 6,000 endpoints in the banking system.

As the recognized gold standard in on-demand pay, DailyPay delivers a unique pay experience. Partnering with DailyPay leads to increased employee engagement and retention, with minimal effort and a high adoption rate.

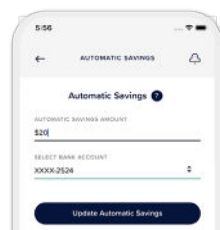
## What solutions are available through DailyPay?

DailyPay's on-demand pay platform was designed to revolutionize the experience of pay. Our on-demand pay solution is changing the rules – so workers and employers can both win. DailyPay provides the most advanced, accurate and frictionless pay experience with products that include:



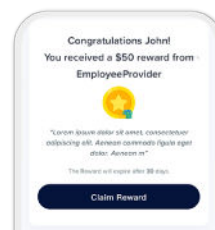
### PAY

*Employees can control how and when they get paid with next day or instant access to their net earned pay.*



### SAVE

*With three different ways to SAVE, DailyPay offers the most flexible and comprehensive solution to help employees save for the future.*



### REWARD

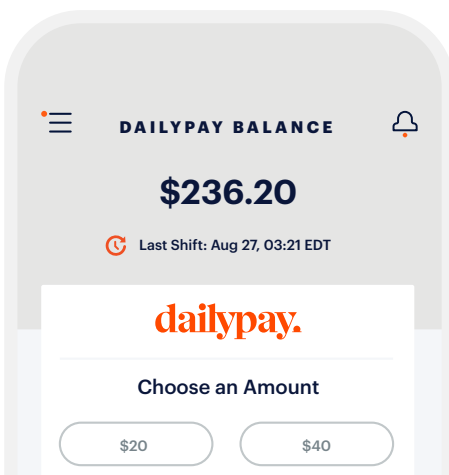
*Employers can reward employees (i.e., for taking on an extra shift when a coworker calls out) with a streamlined digital solution.*



### CYCLE

*Employers can easily process off-cycle payments (ex. for missed shifts/ termination pay) digitally, without any hassles.*

DailyPay is proven to improve your employees' financial well-being and their employee experience. It is no wonder that employers who offer DailyPay to their employees are seeing up to a 72% increase in retention (according to DailyPay commissioned research from [Mercator Advisory Group](#)), increased employee engagement and productivity, as well as more than 30% adoption.



## How does DailyPay work?

When an employee requests a transfer, funds are transferred to the employee's bank account, pay card or debit card for a one-time transaction fee. The platform looks and functions just like an ATM, so users can think of it like an ATM for their pay. DailyPay funds transfers from its own balance sheet and is then paid back through the company's normal payroll process. *DailyPay does NOT use a debiting model.*

**daily**pay.

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## How does DailyPay help your company?

DailyPay allows companies to offer their employees access to their earned pay before their scheduled payday, without changing their payroll processes, including the timing of the payroll funds and withholding of taxes.

Companies that use DailyPay have experienced:

- *Almost double the number of applications (1.9X) for job postings*
- *An 87% increase in employee satisfaction*
- *Open positions filled in half the time (52% faster)*
- *68% of employees are motivated to work more days and longer hours*
- *77% of employees feel less financial stress*
- *71% of employees said their opinion of their employer improved*

## How much does it cost?

DailyPay allows companies to offer their employees access to their earned pay before their scheduled payday, without changing their payroll processes, including the timing of the payroll funds and withholding of taxes. DailyPay charges at a flat fixed transfer fee.

### **Benefits to employers**

- *DailyPay is the industry leader in compliance*
- *No change to current payroll processes, including timing of funds or withholding of taxes*
- *Up to 87% increase in Net Promoter Score “eNPS”*

### **Benefits to employees**

- *Works with any bank account, debit card or pay card*
- *Simple to use with full transparency into fees and employee pay balance*
- *Ability to save before payday (for free)*

## How long does the implementation take?

DailyPay has developed an integrated solution with many payroll providers, which can reduce the implementation time to two weeks. Ask your DailyPay contact for more information.

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What are the key differences between DailyPay and other on-demand pay providers?

- **We fund all early transfers ...** DailyPay funds all employee early pay transfers and takes on 100% of the financial risk so the employer doesn't have to.
- **Because DailyPay funds all early pay transfers ...** There are no changes to the employer's payroll process or the timing of payroll funds and withholding of taxes/deductions.
- **DailyPay is the industry leader in compliance.**
- **Employees get instant access to their net earned income.**
- **Early pay transfers can be sent to any bank account, pay or debit card account ...** giving employees ultimate flexibility as to where they want to receive their pay.
- **We have an average of more than 30% employee adoption.**

Does DailyPay have an app?

Yes, DailyPay has an app that is accessible through the Apple App Store or Google Play Store.

Is customer service available?

We have an in-house call center with over 180 customer support agents in multiple different locations. Customers can contact customer support in both English and Spanish via text, email or phone 24/7/365.\*

Is there a specific industry that DailyPay focuses on?

No, DailyPay works across all industry segments but has been especially popular among companies that have a large population of hourly employees, including hospitals and health care, restaurants/QSR, hospitality, supermarkets/grocery stores, manufacturing, entertainment, transportation/logistics, call centers and many other services.

How do I learn more about offering DailyPay?

Reach out to DailyPay at [join@dailypay.com](mailto:join@dailypay.com) or go to [dailypay.com/demo/](https://dailypay.com/demo/)