

How do employees use DailyPay?

The Need for DailyPay

For too many years employees have been forced to live with an archaic financial system that often makes them wait weeks to receive their pay after they have already earned it.

But DailyPay is building a new financial system that ensures that money is always in the right place at the right time for everyone, starting with pay.

Employees Use DailyPay for a Variety of Reasons¹

- 94% of DailyPay transfers are used to pay bills and avoid late fees
- Users transfer an average of \$90 about 1.6 times a week
- DailyPay users look at their DailyPay Pay Balance™ 5.9 times a week, on average, for budgeting purposes
- About 1 in every 5 users makes transfers when they are low on funds, but stop using it when they are no longer in need of extra money

94% of DailyPay users will receive over half of their paycheck on payday.² Employees' use of DailyPay's on-demand pay benefit peaks three months after initial enrollment and then declines by 80% by month 18. DailyPay creates permanent and positive changes in financial behavior.

Specifically, DailyPay users make transfers for³:



87%

Bills & utilities



74%

Food & groceries



55%

Auto & transportation fees



38%

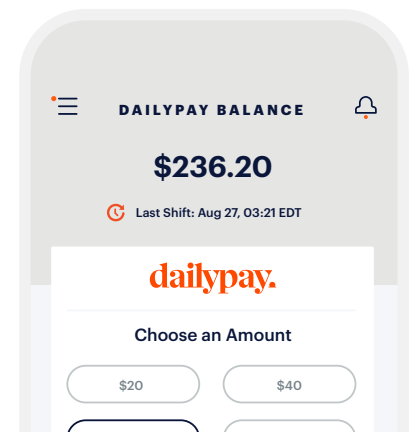
Housing

Savings

46% of DailyPay users say that DailyPay has helped them to save more. The usage trends we see are⁴:

- Before using DailyPay, 32% of users had never had an overdraft fee; after using DailyPay, that number changed to 74%
- Users save \$1,205 a year, on average, on overdraft fees, late fees and payday loans

Click [here](#) to learn more about DailyPay's SAVE features.



1. [Forbes 2019](#)

2. Based on our standard internal partner surveys

3. Based on our standard internal partner surveys

4. Based on our standard internal partner surveys

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Why Our Clients Appreciate DailyPay

Jasna Keller, HR Director at Primary Aim, a Wendy's franchisee, said this about her initial concerns about offering this benefit, "Although I knew our employees would be thrilled with no limits on their transfers, as the HR Director, I had some concerns. I was fearful that some employees would transfer all their money and then be disinterested in coming to work the next day. However, I was pleasantly surprised this did not turn out to be the case. ... Our employees are utilizing the program responsibly and consistently."

[Read Primary Aim's case study](#)

April Smith, Director of Payroll and Benefits at Senior Lifestyle, a 12,000 employee company, had this to say about limits on employee transfer amounts:

"But there was another issue we needed to consider. I also am concerned for our employees. Most self-serve vendors place arbitrary limits on amounts employees can access, when they can request on-demand payments and the payment methods they can use. While I understand the surface reasoning for doing this, I am troubled by it.

We determined that any program we were going to choose needed to come with the maximum benefit to employees, meaning no arbitrary limits on amounts earned that employees can transfer or limits on their ability to draw whenever they choose."

What a Recent Survey Says About Responsible Employee Usage

Overall, a recent DailyPay research study shows what it means to employees when they are offered a modern Pay Experience⁵:



Say that their financial stress is reduced

74%



Say they no longer have to take out predatory payday loans

70%



Say DailyPay motivates them to go to work

59%

DailyPay is a supportive benefit that will help employees to strengthen their financial well-being, while keeping them engaged and working more efficiently than ever before.

5. Based on a survey conducted by DailyPay in March, 2020