

dailypay



Case Study.

DailyPay Helps Home Care Workers Maintain Better Financial Health

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Pinny Faska, the Chief Operating Officer, and Sean Hirsch, the Executive Director of Rockaway Home Care, a division of the Foundation For The Elderly, had been looking for the right daily pay benefit when they finally found the perfect fit with DailyPay. With 18% of home health care workers nationwide living below the poverty line, they wanted to add a benefit for their employees that aligned with their mission of providing care and hope to people in need. Here's what they had to say about implementing an on-demand pay benefit and the positive effects it's had on their business:

Choosing the best earned income access provider

We chose DailyPay over the competitors because they had the most simple and fair model for our employees to use. Other providers required subscription

fees, membership fees and other practices that just didn't seem fair when many of our workers were already struggling financially. We had already begun the implementation process with another provider, but felt they were just trying to profit off the disadvantaged, so we started over with DailyPay instead.

DailyPay users only have to pay small, ATM-like fees when they transfer money early, which could help them avoid late fees on bills, overdraft fees and break the paycheck-to-paycheck cycle. We also like that DailyPay has a broad mission that applies to the entire workforce, from attorneys who want to buy their wife a diamond ring to parents who need money to buy milk for their kids.

As a not-for-profit organization, we have small margins and a tight budget to work with. We are reimbursed by the state after paying our workers, and while the



Partner: Rockaway Home Care

U.S. Headquarters: New York, New York

Industry: Health Care

Number of Employees: 2,885

Payroll Platform: Vientium

Time & Attendance Platform: HHAeXchange

reimbursement rates can vary, our employees' salaries cannot, which means our budget is constantly in flux. We were looking for ways to improve our employee experience without spending a lot of money, and DailyPay is a solution that fits seamlessly into our business model. We also love the fact that we don't have to do anything for this benefit to work. Everything is done for our employees by DailyPay.

By taking better care of our employees, they are less stressed and better able to care for our patients.

Supporting our employees as they support our clients

Whether you're making minimum wage or six figures, people need money. Unexpected medical bills, home or auto repairs, lay-offs and

“Offering DailyPay helps us gain an edge over our competitors and shows our employees that we care about them holistically.”

One added benefit, endless positive changes

The first improvement we noticed after implementing this benefit was a nearly immediate uptick in timeclock compliance. This was one of the main goals we had for offering DailyPay, and because our employees need to log their hours accurately in order to use this benefit, it is a perfect solution. This also helps us save time and money because there are now fewer timesheets for our payroll department to go through and process. Also, with roughly 23% of our staff enrolled in the program, we estimate that DailyPay saved our company around \$22,500 in turnover costs just in Q4 of 2019. These positive changes give us hope that we will continue to see growth and development within our business because of DailyPay.

We are sure to mention that we offer a daily pay benefit in our job postings and on our website, and we go into greater detail about the benefit during our new hire orientation. There is a lot of competition for jobs in New York City and the surrounding area because the city is so densely populated with businesses and residents.

many other unexpected financial crises are more commonplace than we'd like to believe. DailyPay helps ensure that our employees have the means to cover their daily expenses between paychecks, and can act as a safety net during emergencies.

We had an employee tell us once that, without DailyPay, she wouldn't have been able to put money on her MetroCard to come in for her shift. Not only did the benefit help her provide for herself, but it also solved a problem quickly, and our staff didn't have to find another employee to work her shift at the last minute, or pay someone overtime to cover it. Another employee was excited to tell us that she used DailyPay to buy her grandma a birthday present she wouldn't have been able to afford otherwise. The positive feedback from our employees and the beneficial changes we've seen within our company confirm that adding this benefit was a productive and necessary change that has greatly improved our employee experience.

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