

Health And Well-Being

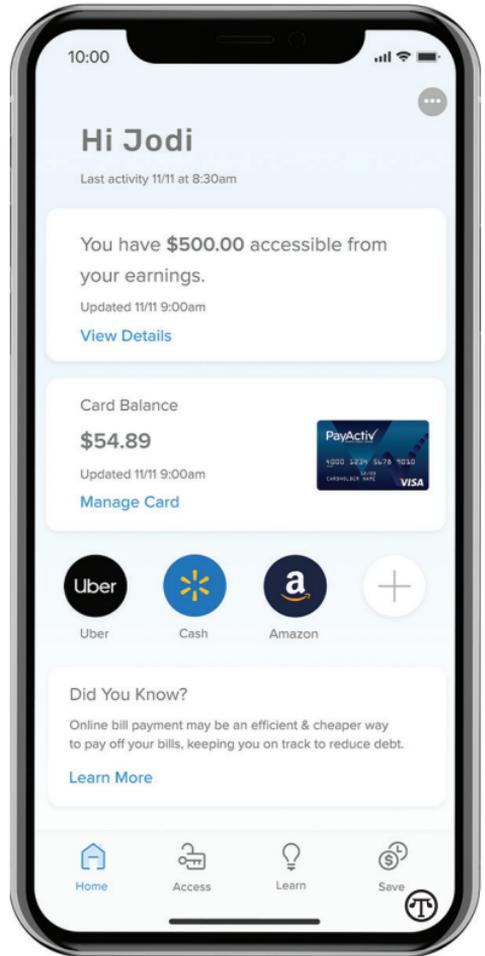
How to Get Wages to Your Workers Immediately

(NAPS)—Amid the economic fallout stemming from the COVID-19 crisis, many lower-income and hourly workers need access to their earned wages immediately, versus waiting the traditional two-week pay cycle. PayActiv, the leading provider of employee earned wage and tip access, has been committed to solving this problem since 2013, and today has waived its access fees until further notice to help employers compensate their workers on-demand.

More than 1,000 employers across healthcare, retail, food services, and business processing services have signed up for the PayActiv financial wellness platform to manage their cashflow challenges and cut costs, while lifting employee morale for the more than two million workers already enrolled. The PayActiv platform helps essential workers on the front lines of the COVID-19 crisis in America's hospital systems, senior living centers, and recovery clinics. The workers get timely access to their wages and tips, the ability to purchase supplies, and a means to avoid overdraft fees, late fees or payday loans. Payout is immediate on the PayActiv prepaid card and other debit cards. Additional options include direct deposit, cash pick up, and more. Employees can also pay bills within the app or order an Uber® from the app using earned-but-unpaid wages.

In a sign of how dire the COVID-19 crisis is for many workers, a recent PayActiv survey found that 82% of workers said their greatest concern is their finances, 60% have no sick leave, and 58% have seen their expenses rise since the outbreak. Even before the crisis, studies found that 78% of U.S. workers live paycheck-to-paycheck. This problem is compounded by many workers now facing new medical costs. PayActiv has seen workers enroll in its services at a 200% increase week-over-week since the onset of the COVID-19 crisis, with much of that increase stemming from the healthcare and delivery industries.

"The ongoing situation isn't sustainable. People need access to their earned wages without having to wait two weeks," said Safwan Shah, Co-Founder and Chief Executive Officer of PayActiv. "Our fundamental mission is to get earned wages into the hands of workers when, and how, they need them most."



Through the PayActiv platform, workers get timely access to their wages and tips, the ability to purchase supplies, and a means to avoid overdraft fees, late fees or payday loans.

PayActiv is a certified B Corp and Public Benefit Corporation, committed to the public good. The company offers a range of other benefits, including prescription discounts, financial counseling, and budgeting advice. PayActiv has recently partnered with Paychex, a leading provider of HR, payroll, benefits, and insurance solutions, to offer \$250 to every Paychex business customer that signs up for the PayActiv platform, and with OnShift, a leader in human capital management software for post-acute care and senior living, to provide more than 175,000 healthcare workers with earned wage access. Additional PayActiv clients include Walmart, American Senior Communities, Pizza Hut, and Subway, as well as many small businesses forming the backbone of the U.S. economy.

Companies or employees wishing to learn more can visit www.PayActiv.com.