

Rellevate Commissions Study on the Impact of Earned Wage Access on Financial Wellness

Rellevate-commissioned study on the impact of earned wage access on financial wellness uncovers the painful reality facing 100 million American workers



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/EINPresswire.com/ -- Rellevate, Inc., a fintech company dedicated to empowering consumers through leading-edge financial and payment services, has commissioned research conducted by Strategic Advisor and economist William M. Rodgers III, Ph.D. to assess the U.S. workforce's current economic health and explore the impact that earned-wage-access (EWA) solutions could have on financial wellness.

The [report](https://rellevate.com/bridging-the-gap), available at <https://rellevate.com/bridging-the-gap>, finds that even prior to the pandemic (1) low and moderate income families don't have the income to make ends meet, nor the ability to absorb unanticipated expenses, (2) closing the gap between income and expenditures would alleviate the anxiety, frustration, and stress that low and moderate income families experience, and (3) nearly 100 million U.S. workers could benefit from EWA access programs.

"Prior to the COVID-19 pandemic, millions of American households felt tremendous anxiety and frustration about their personal finances. The pandemic exacerbated problems for cash-strapped workers," said Dr. Rodgers. "My analysis finds that most workers don't have access to affordable financial services that could help them bridge-the-gap when income shortfalls or unanticipated expenses arise. If they had access to their earnings between pay-days, they could cover vital expenses that may arise before their next pay-day. While not a panacea to the anxiety and frustration, if created, priced properly, and monitored to ensure consumer rights, EWA programs could help millions of workers bridge their financial gap."

"Rellevate's mission to improve the lives of employees through their employers demands that we better understand the painful reality that so many U.S. workers face. Dr. Rodgers' analysis offers valuable insights, on which to make informed decisions and take meaningful action," said Stewart A. Stockdale, Chairman & CEO of Rellevate. "We've created our Digital Account and the associated Pay Any-Day feature to help U.S. workers, provide a new source of funds between pay

periods, save time, money and reduce stress. Based on Dr. Rodgers' research, we made it easier for employers to grant their employees access to our EWA and digital banking services through an extremely affordable, simple and secure platform - Rellevate."

Rellevate's state-of-the-art digital platform strengthens organizations and their workforces, at no charge to employers. The Rellevate Digital Account features Pay Any-Day, which enables employers to offer employees secure and affordable access to earned wages, any time before their scheduled pay day. Other features of the Rellevate Digital Account include Bill Pay, Money Send and Visa® Debit Card. There are no monthly subscription fees, no credit checks, and no minimum balance requirements.

About Rellevate

Rellevate, Inc. is a digital fintech company dedicated to empowering consumers through innovative financial and payment services that allow them to access, move and use their money - anytime. The company's suite of financial services, offered primarily via employers, include the Pay Any-Day Product, a Digital Account with a Visa Debit Card, Pay Any-Day, Bill Pay, & Money Send, and also Gift and Incentive Cards. For more information on Rellevate and for Companies interested in offering Rellevate's digital financial services to their employees, visit www.rellevate.com or contact Rellevate at info@rellevate.com.

About William Rodgers III, Ph.D.

Dr. Rodgers is professor of public policy and chief economist at the Heldrich Center for Workforce Development at Rutgers University. He serves as a Non-Resident Fellow at The Century Foundation. In 2000, he served as chief economist at the US Department of Labor. Rodgers' expertise on compensation, pay equity, diversity and inclusion, and general economic trends is frequently called upon by journalists from The New York Times, The Wall Street Journal, Fortune Magazine, The Washington Post, The Guardian, The Financial Times, and many other publications. He is a frequent guest on numerous television and radio talk shows: MSNBC, Yahoo Finance, CNBC, NPRs Marketplace, and Weekend Edition.

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