

# FlexWage Enters Long-Term License Agreement with rapid! for Earned Wage Access Solutions

*Partnership will enable rapid!, Green Dot's payment disbursement business for employers, to accelerate growth of its rapid! OnDemand solution*

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FlexWage Solutions and Green Dot have entered into a long-term licensing agreement to accelerate the growth of the [rapid! OnDemand Earned Wage Access solution](#) offered through its rapid! business. Under the agreement, FlexWage will support rapid!, as a Patent Licensing Partner, with long-term access to its Earned Wage Access industry expertise, technology, and intellectual property, as well as patent licensing of its product suite.



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*Brandon Thompson, EVP,  
Retail, Tax, Direct and  
PayCard, Green Dot*

“Earned Wage Access has become an increasingly important offering for employers looking to support the financial stability of their employees,” said Brandon Thompson, EVP, Retail, Tax, Direct and PayCard at Green Dot. “We’re seeing tremendous growth potential in our rapid! OnDemand business and extending this partnership accelerates our delivery of best-in-class financial services for our clients.”

FlexWage developed and patented OnDemand Pay in 2010 as a dignified liquidity solution for employees that frequently experience income and expense volatility. In selecting FlexWage as its long-term partner, Green Dot focused on several unique attributes of the solution:

- Patent – The OnDemand Pay intellectual property held by FlexWage covers the industry’s most in-depth, data-driven, accurate and efficient Earned Wage Access process.
- Regulatory Compliance – The California Department of Financial Protection and Innovation (DFPI) recognizes FlexWage’s patented solution as the only non-loan Earned Wage Access offering permitted to operate in the state, without the need for lender licensing.
- Wholistic Financial Wellness – FlexWage’s Sum180 application expands rapid!’s offering into budgeting, planning, education and guidance, rounding out their comprehensive set of tools to help employees along their journey to financial wellbeing.



“We designed our solution to provide a sustainable benefit that meets the complex requirements of federal and state labor, banking and lending laws,” said Frank Dombroski, FlexWage Founder and CEO. “Our extensive expertise in banking, payments and financial technology enabled us to create and patent a product construct that has withstood the test of time and regulatory scrutiny. We have always described our solution as ‘Earned Wage Access done right.’”

rapid! offers employers a full range of payment solutions designed to improve financial wellness for their employees, help reduce costs and streamline payroll administration. Its solution suite includes:

- rapid! PayCard – providing a comprehensive PayCard program for employers converting to electronic payroll delivery and offering industry-leading features like automated inventory control, cash back rewards, interest-bearing savings, and mobile onboarding.
- rapid! OnDemand – helping enable employers to allow employees to gain access to earned wages between pay cycles.
- rapid! Disbursements – empowering employers to enable employees to get paid how they like with a wide range of payment options that fit the needs of an evolving workforce, including through real-time, electronic off-cycle payments.

#### About FlexWage

FlexWage Solutions LLC invented and patented Earned Wage Access in 2010. Our mission is to provide workers with safe and responsible solutions to assist them on their journey to better financial wellness. We believe financial security begins most effectively at the workplace. Employees manage cash flow volatility by accessing their earned wages between pay cycles, preventing the high cost and stress of bank overdraft fees, late fees and short-term loans. Once established on more solid footing, employees are more receptive to financial education,

budgeting and planning. FlexWage provides financial wellness services to partner institutions and directly through employers. We help employees from all walks of life on each step of their financial wellbeing. Learn more at [www.flexwage.com](http://www.flexwage.com).

#### About Green Dot

Green Dot Corporation (NYSE: GDOT) is a financial technology and registered bank holding company committed to giving all people the power to bank seamlessly, affordably, and with confidence. Green Dot's technology platform enables it to build products and features that address the most pressing financial challenges of consumers and businesses, transforming the way they manage and move money and making financial empowerment more accessible for all.

Green Dot offers a broad set of financial services to consumers and businesses including debit, checking, credit, prepaid, and payroll cards, as well as robust money processing services, tax refunds, cash deposits and disbursements. Its flagship digital banking platform GO2bank (<https://www.go2bank.com>) offers consumers simple and accessible mobile banking designed to help improve financial health over time. The company's banking platform services business enables a growing list of the world's largest and most trusted consumer and technology brands to deploy customized, seamless, value-driven money management solutions for their customers.

Founded in 1999, Green Dot has served more than 33 million customers directly and many millions more through its partners. The Green Dot Network of more than 90,000 retail distribution locations nationwide, more than all remaining bank branches in the U.S. combined, enables it to operate primarily as a "branchless bank." Green Dot Bank is a subsidiary of Green Dot Corporation and member of the FDIC(1). For more information about Green Dot's products and services, please visit [www.greendot.com](http://www.greendot.com).

(1)Green Dot Bank also operates under the following registered trade names: GO2Bank, GoBank and Bonneville Bank. All of these registered trade names are used by, and refer to, a single FDIC-insured bank, Green Dot Bank. Deposits under any of these trade names are deposits with Green Dot Bank and are aggregated for deposit insurance coverage up to the allowable limits.

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