

# Founder of On Demand Pay Unveils Master Plan for Workplace Banking Programs at the Largest National Payroll Conference

NEW YORK, UNITED STATES, May 13, 2024 /EINPresswire.com/ -- — Jason Lee, CEO and Founder of Salt Labs, unveiled his visionary plan to revolutionize workplace banking products and programs. He shared his ten-year roadmap at the American Payroll Association's annual Payroll Congress in Nashville, North America's largest payroll conference.

Jason Lee is a pioneer in the Earned Wage Access (EWA) industry. He founded DailyPay in 2015, and was CEO for over eight years and grew DailyPay to become the dominant provider in the United States. EWA, also called On Demand Pay (ODP), has become a global phenomenon. In 2022, Lee left DailyPay and then founded Salt Labs, a first-of-its-kind employee rewards & incentive platform.

As Lee unveiled in his keynote address, the goal was never to create Earned Wage Access or the act of a consumer getting money before payday. The essential product that Lee and his team built was the ability to combine technology and financial engineering to transform unstructured data across multiple HR systems, including workplace banking, into a single platform. EWA was just the first application of this global platform, which allowed millions of Americans to pay bills on time and cease using

# SALT



Salt Labs CEO Jason Lee speaking at the American Payroll Congress in Nashville, Tennessee May 2024

costly overdrafts and payday loans.

Lee, a former banker with deep experience in financial derivatives and the creation of banking products, is uniquely positioned to turn complicated products into simple, elegant technology solutions that can efficiently be delivered through distribution channels such as Human Resources and Total Rewards.

Lee's latest venture, Salt Labs, harnesses the power of technology and financial engineering to introduce a unique savings balance called Salt. This groundbreaking asset, similar to loyalty points, not only accumulates but also appreciates in value over time, serving as a dependable long-term savings source for hourly workers.

As Lee noted in his keynote, he is motivated by the endless possibilities that this data platform can unlock for everyday Americans. "Traditional institutions offer legacy products for workplace banking programs, like employee loans and 401(k). We need to think outside the box—their most valuable asset is their time—so how do we structure the underlying data of that asset in a way that is valuable to capital markets so that they [workers] can monetize it?"

Lee's vision is to empower everyday Americans to achieve genuine financial progress and to equip HR departments with a comprehensive benefits package that caters to every aspect of workers' financial needs. "I envision a future where these products will be integrated within a bank, allowing you to view your checking and savings balance, along with your Pay, Salt, and other assets, all in one seamless user experience as you clock out from work."

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Salt Labs

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