

Two-thirds of Employers Say Earned Wage Access Makes The Greatest Day-To-Day Positive Impact Among All Financial Wellness Benefits

Twenty-five Percent Say Earned Wage Access Is The Most Adopted Benefit They Offer Including Health Benefits According To New Research On DailyPay Clients

NEW YORK, NEW YORK, UNITED STATES, July 24, 2024

/EINPresswire.com/ -- As inflation remains stubbornly high, [research](#) shows millions of working Americans still live paycheck to paycheck, with little or no money to adequately save for the future or cover an untimely expense. Fortunately, many employers are embracing new high-impact financial wellness benefits to help team members manage financial challenges. According to a new nationwide survey of employers offering [DailyPay](#), a leading worktech platform, earned wage access ranks as a critical component of their financial wellness benefits offering.



Among the key survey results include:

- Over two-thirds (67%) of employers state that earned wage access makes the greatest day-to-day impact on their employees, out-ranking any other financial wellness benefits offering including 401(k), tuition reimbursement, childcare benefits, transportation stipend, and student loan assistance, among others.

- Earned wage access ranks No. 1 among the financial benefits most utilized by employees.

- Sixty-eight percent of employers consider earned wage access the second most popular financial wellness benefit or financial literacy tool offered by employers.
- Forty-four percent of employers find that their employees are specifically requesting earned wage access benefits. This is more than any other financial benefit aside from 401(k) programs (56%).
- A quarter of employers mention DailyPay is the most adopted overall benefit they offer, above healthcare benefits.

With DailyPay's earned wage access solution, employees are empowered with choice and control over their earned wages to pay bills on time, spend, save, or invest on their own schedule - without having to wait for a scheduled payday. A separate study by [Arizent](#), validated the positive impact DailyPay's earned wage access solution has on users. The study revealed that 69% of users who previously paid late fees do this less often or stopped completely since they started using DailyPay. Similarly, 62% of users who previously incurred credit card interest charges do this less often or stopped completely since they started using DailyPay.

Methodology:

Incentivized quantitative research survey sent out via email to internal client lists. Survey was sent in two waves, the first being April 19th-26th 2024, and the second being July 3rd-11th 2024. Survey results consist of a sample of 73 existing DailyPay clients. For this study, the sample data is accurate to within ± 6.1 percentage points using a 95% confidence level. This credible interval will be wider among subsets of the surveyed population of interest. □

About DailyPay, Inc.

DailyPay, Inc. is transforming the way people get paid. As the industry's leading on-demand pay solution, DailyPay uses an award-winning technology platform to help America's top employers build stronger relationships with their employees. This employee benefit enables workers everywhere to feel more motivated to work harder and stay longer on the job, while supporting their financial well-being outside of the workplace. DailyPay is headquartered in New York City. For more information, visit www.dailypay.com/press.

Media Contacts:

David Schwarz
david.schwarz@dailypay.com

Adriana Ball
adriana.ball@dailypay.com

David Schwarz
DailyPay

+1 917-545-7823

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/729808266>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.