

# Employee Retention

*Jim Curran, Senior Strategic Partnership Executive*

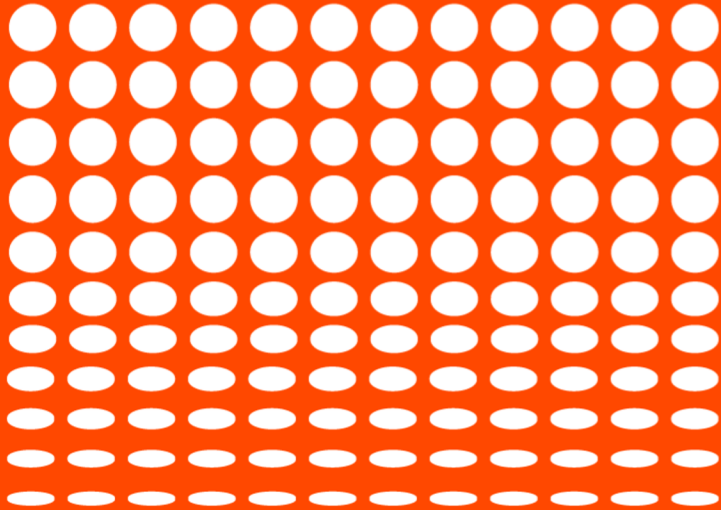
**dailypay.**

# Agenda

- The American Workforce
- On-Demand Pay
- The Impact of ODP
- Questions

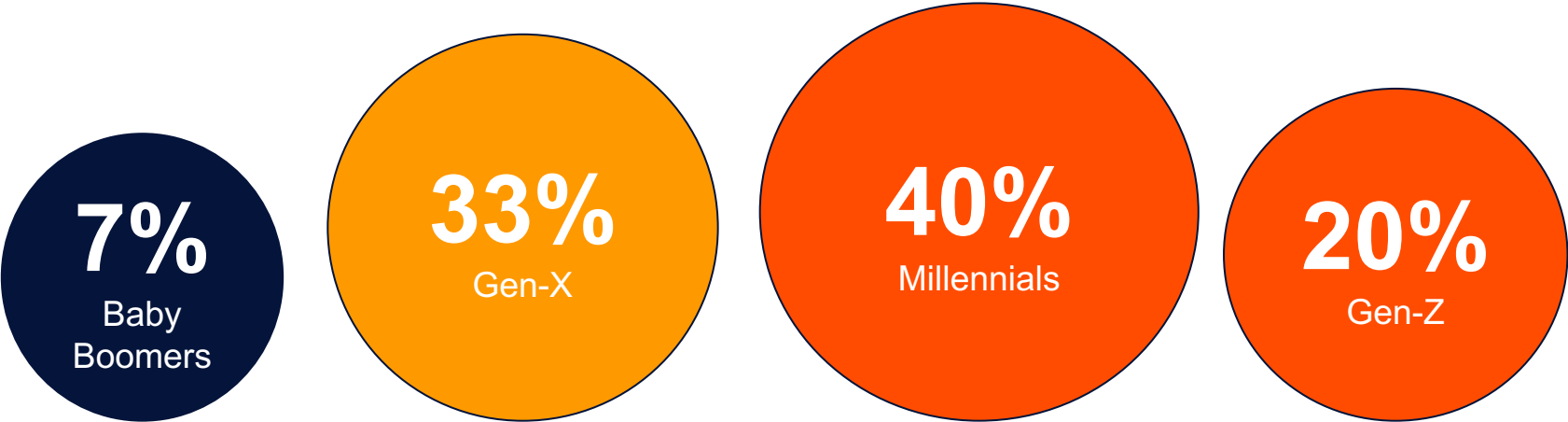


# The American Workforce



# The American Workforce

Generational Span of American Employees by 2025



# The Gig Economy

Free Market System Rife with Temporary Positions

**3X**

Faster expansion  
than the total US  
workforce

**50%**

Of the US  
Workforce will  
likely participate by  
2027

**76%**

Of Gig Workers say  
they are very  
satisfied with their  
choice

**82%**

Of Gig Workers say  
they are happier  
working on their  
own

# What do Millennials and Gen-Z want?

ERIN

Employees Requiring Income Now

MAGGIE

Millennials And Gen-Z who Get Instant Everything



Transparency



Affirmation



Instant

# The Employee Need for Financial Wellness

## Millennials And Gen-Z Workforce Needs *Financial Control*

**44%**

of Millennials say they do not have enough savings to cover a \$400 emergency expense<sup>4</sup>

**28%**

of Gen Zers say they are typically able to pay all of their bills on time<sup>5</sup>

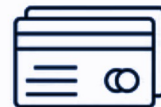
**58%**

of Americans are anxious about their current financial situation<sup>1</sup>



**\$33.58**

Average  
Overdraft Fee<sup>2</sup>



**296%**

Average Payday  
Loan APR<sup>3</sup>

# Employees Are Struggling Financially

**23%**

Of employees feel their level of debt is ruining their lives.<sup>5</sup>

**87%**

of Americans are living paycheck to paycheck<sup>7</sup>

**58M**

Americans cannot pay their bills on time<sup>6</sup>

**4 in 5**

employers report that employees' personal financial issues impact their job performance<sup>5</sup>

**53%**

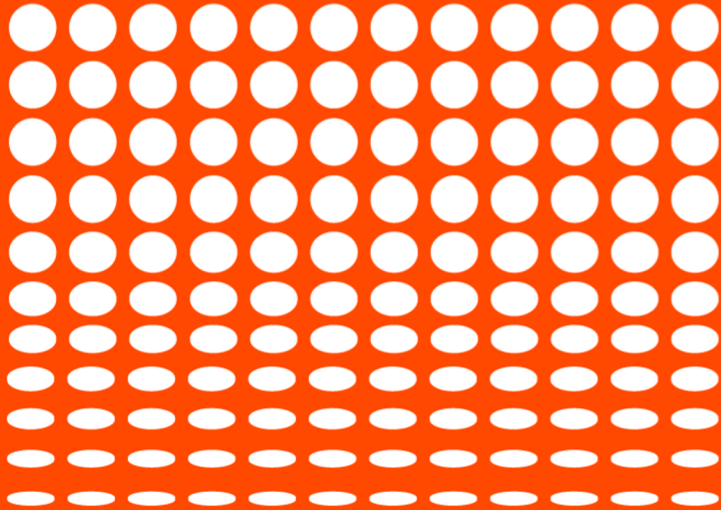
of employees skip/postpone medical treatment to save money<sup>7</sup>

**2X**

employees suffering from financial stress are twice as likely to experience absenteeism<sup>6</sup>



# On-Demand Pay



# Overview of On-Demand Pay (ODP)

- Starting in 2015, a new benefits category emerged known as a daily pay or on-demand pay benefit.
- Through this benefit, employees can access their net earned pay regardless of when employer runs payroll.

## A daily pay benefit that works for both you and your employees:



Improves employee retention and engagement



Cost can be employee or employer paid, or combination



Does not require funding by the employer



Employees utilize benefit, only if and when needed



Several structuring alternatives to fit what is best for your company and employees

**daily**pay.



Having access to your money as you earn it creates a sense of trust and validation, a powerful agreement between an employer and employee, to return value in response to receiving value

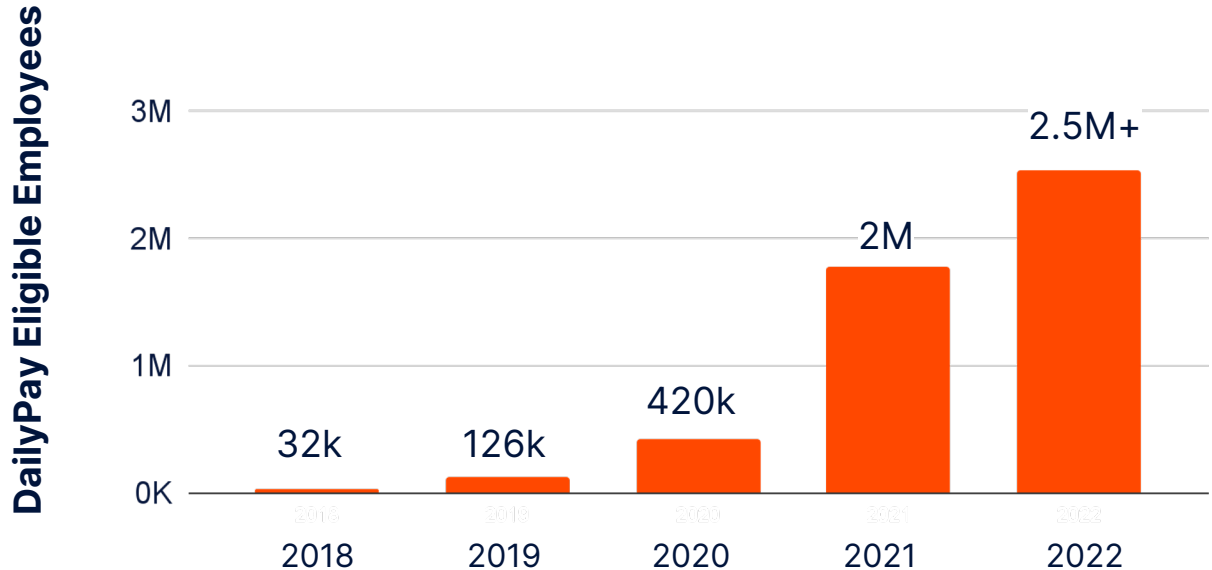


**benefits**PRO  
MAGAZINE

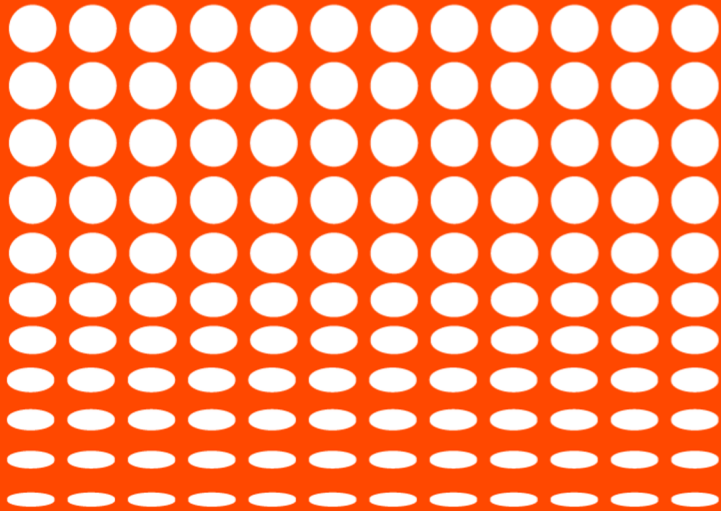
# On-Demand Pay has Swiftly Become a “Need-to-Have” Benefit

On-demand pay is becoming increasingly ubiquitous, and is starting to be viewed as “the standard” in today’s employee pay experience

## DailyPay Eligible Employee Growth



# The Impact of ODP



# The results of On-Demand Pay

## For you\*

**35%**

Average enrollment<sup>1</sup>

**27%**

Average increase in tenure for DailyPay users compared to non-DailyPay users<sup>2</sup>

**35%**

Average turnover rate improved for workers with EWA solutions<sup>3</sup>

**52%**

say their opinion of their employer has improved since they began using DailyPay<sup>4</sup>

**daily**pay.

For you\* data based on internal DailyPay user data<sup>1</sup>, the EWA Report Mercator Advisory Group commissioned by DailyPay, 2021<sup>23</sup>, DailyPay User Survey November 2022<sup>4</sup>

For your employees\* data based on internal DailyPay user data across all sectors of all time<sup>567</sup> and DailyPay User Survey November 2022<sup>8</sup>

## For your employees\*

**1.5**

transfers per week<sup>5</sup>

**\$110**

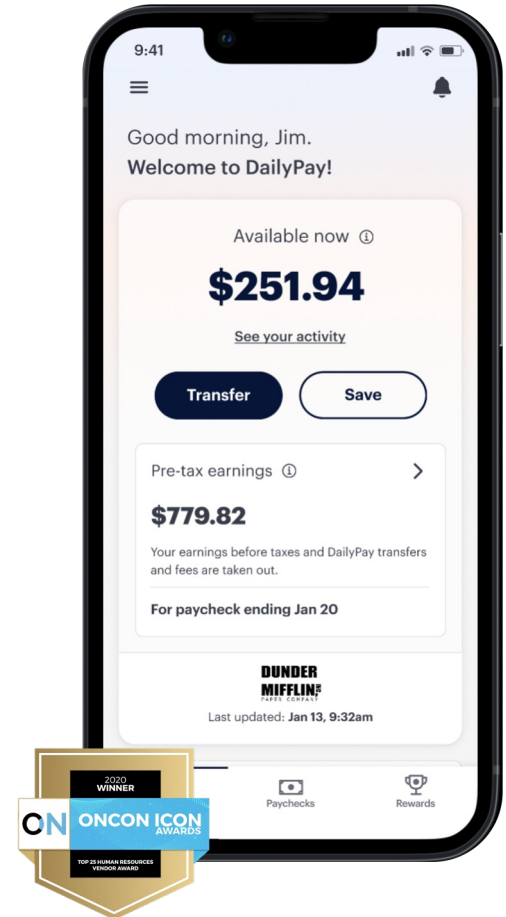
Average transfer amount<sup>6</sup>

**5 or more**

Balance checks per week<sup>7</sup>

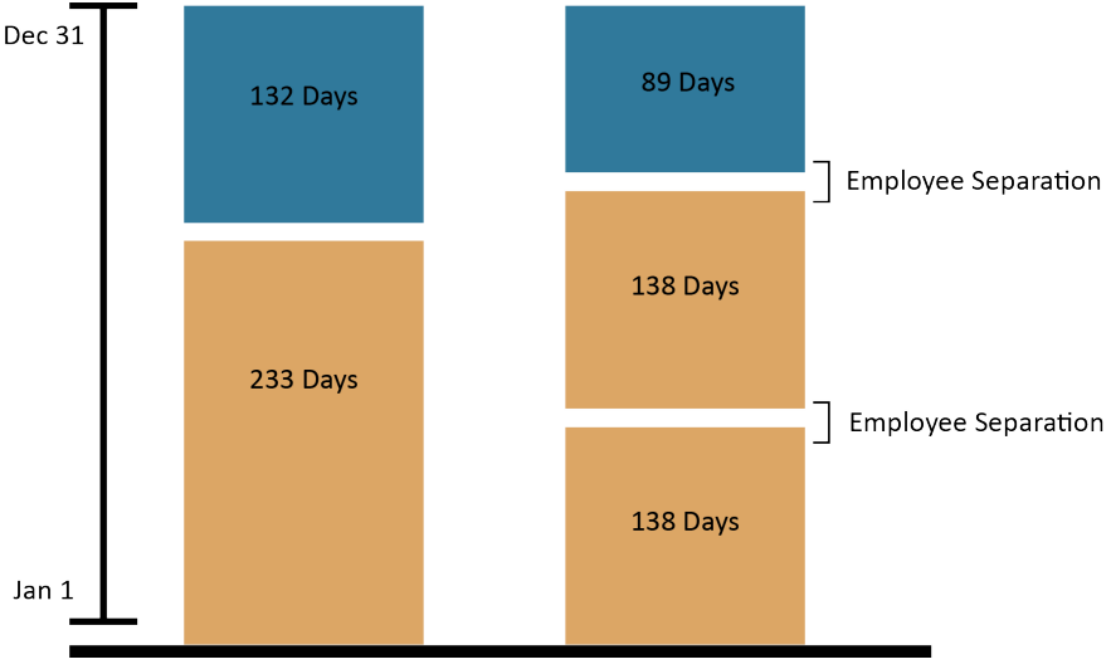
**49%**

say DailyPay has helped them avoid overdraft or late fees<sup>8</sup>



# Mercator Analysis on Improved Tenure

*Translating improved tenure to reduced turnover using an example in the transportation industry*



Source: Mercator Advisory Group analysis of DailyPay 2021

# DIALAMERICA Case Study

## Business objective

- Easily integrate DailyPay with the new payroll provider

## Actions Taken

- Setup data exchange within 5 weeks with minimal change management
- Informed payroll of the new benefit & reduced workload

## Results

- About 66% of eligible employees are enrolled
- Millions of dollars have been transferred
- Turnover per month with DailyPay users is 15.9% lower than non-users





# Case Study

## Business objective

- Eliminate issues with recruiting and retaining staff
- Differentiate from competition

## Actions Taken

- Implemented custom communication strategy to inform staff about DailyPay
- Worked with HR to customize recruiting materials so applicants knew that Captain D's offered them access to their earned income daily.

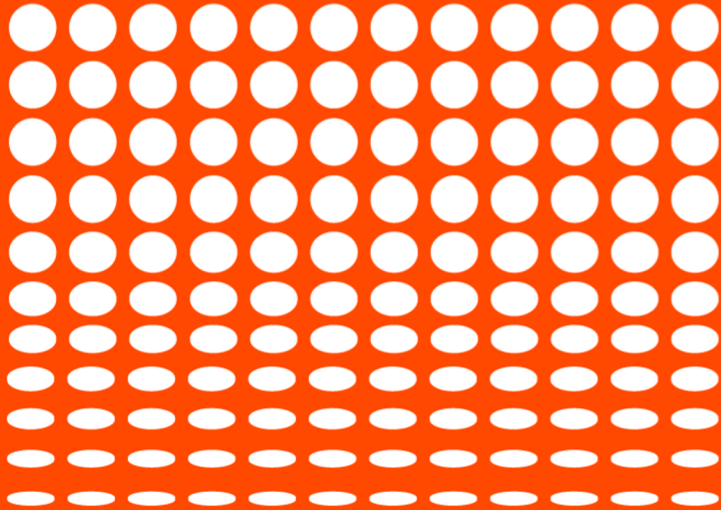
## Results

- Decreased turnover by 72% in locations using DailyPay
- Turnover rates were 66% lower where they had DailyPay





# Questions



# For Additional Questions Please Contact:



**Jim Curran**

DailyPay  
Sr. Strategic Partnership Executive  
[jim.curran@dailypay.com](mailto:jim.curran@dailypay.com)  
412 721 3404



**Bill Antonetti**

TD Bank  
Sr. Government Banking Manager  
[Bill.Antonetti@td.com](mailto:Bill.Antonetti@td.com)  
843 749 2087

Thank You

