

Fostering Diversity, Equity and Inclusion with On-Demand Pay.

Diversity, equity and inclusion are at the forefront of many leaders' minds as they strive to create work environments where everyone feels welcome.

Organizations now have the opportunity to offer additional benefit options and enable greater access to financial resources so that employees can have more control over their financial well-being.



How On-Demand Pay Promotes Financial Equity and Inclusion

By providing employees with access to on-demand pay, employers are providing a much-needed, timely lifeline and cash flow for their employees who may not have bank accounts or banking relationships, or who may be simply bound unfairly by set pay schedules.

The Unbanked

Although individuals without any banking relationships may lack access to many traditional resources that financial institutions provide, on-demand pay is a resource that can help them save money because of reduced fees from loans, overdraft fees and late fees.

Access to this technology also leads to higher job productivity and better retention for employers, creating a win-win situation for all involved.



How On-Demand Pay Supports Your Employees' Financial Well-Being

Access to on-demand pay has been proven to help users:



Improve their credit scores, now that they can access the funds they need to pay bills on time.



Build their savings, as funds once wasted on late fees, overdraft fees and credit card interest are freed up for savings.



Become more financially independent, as they're no longer forced to rely on payday loans, pay advances or personal loans from friends and family.

Why Financial Equity and Inclusion Should Be Important to Employers

Today's employees want to work for a company that honestly cares for their holistic well-being, especially where finances are concerned.



of employees who experienced increased financial stress due to COVID-19, and



of those who didn't, prefer an employer who cares about their financial well-being.

Operating with a higher level of concern for their employees can help strengthen the employee-employer bond, creating a more mutually beneficial relationship.

Potential benefits from supporting financial equity and inclusion:

Inclusion boosts engagement and retention

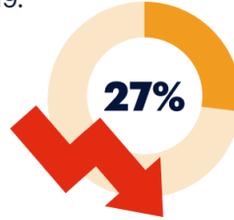
Employees who feel included in their organizations are

3x

more likely than their peers to feel excited by and committed to their organizations. This has the potential to decrease voluntary turnover and increase retention.

Diverse ideas produce better outcomes

Diversity of thought within an organization is one of the surest ways to promote innovation and gain competitive advantage. That is why companies without a diverse mix of employees and an inclusive culture underperformed competitors by 27% in 2019.



It supports financial equity for all



58% of men rate their financial wellness as good or excellent, while only



41% of women would say the same for themselves.

On-demand pay is proving to support financial wellness for those who use the solution.

Financial inclusion creates a more equitable society

Diversity, equity and inclusion is the #1 factor in employee satisfaction at the forefront of employer agendas in order to create a strong sense of belonging. By helping to remove barriers that women, LGBTQ+ people and people of color often face, companies can empower their employees to succeed personally, professionally and financially.



To learn more about on-demand pay, see The On-Demand Education Series (link to overview page), dailypay.com/on-demand-pay which includes the following:



Understanding On-Demand Pay



The Real Costs of On-Demand Pay Solutions



Implementing and Managing On-Demand Pay Solutions



The Employee Experience: Solution, Rollout, and Support



The On-Demand Pay Scorecard. Are you getting what you signed up for?



The On-Demand Pay RFP



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