

# Sample RFP Questions

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## I. General Information

- A. How large is your current client base?
- B. How many of your clients are similar in size to <COMPANY NAME>
- C. Do you have experience implementing On-Demand Pay in the <INDUSTRY> industry? If so, how many clients do you serve of similar size as <COMPANY NAME>?
- D. Can you provide salaried employees with your on-demand pay solution?
- E. What is your client retention rate?

## II. Employee Experience

- A. How long does it take, on average, for an employee to enroll?
- B. How long does it take employees who enroll in the program to get access to their funds?
- C. What is your average enrollment rate? What is your average adoption rate?
- D. Do you provide instant transfers to any account of the employee's choosing?
- E. Where can employees direct that their on-demand pay be sent?
- F. Can employees use their existing banking relationships vs. a specific card?
- G. Where can employees who don't have banking relationships transfer their funds to and access them?
- H. Are there limitations on the types of destination accounts employees can use for your on-demand pay solution?
- I. Are there limits on how much pay an employee can transfer prior to a payday?
- J. Can they get access to 100% of their funds instantly?
- K. Do you provide flexibility in working with us to determine what percentage or how much of their earned wages we might want employees to have access to, up to 100%?
- L. Can the employee access their funds anywhere, anytime and from any device?
- M. How are fees identified in advance so that they are transparent to the employee, before they are charged?
- N. Do you provide additional tools and resources to help the employees save and budget their money better so they can improve their financial wellness? If so, please describe.
- O. Who is the beneficial owner of the savings account that the employee deposits funds into?
- P. What interest rate does the employee earn on the wages saved in your provided account?
- Q. Will the regular pay stub look different if an employee transfers earnings ahead of payday?

## III. Employee Support

- A. If the employee has questions, do they contact you or <COMPANY NAME>?
- B. Do you have a live call center? If so, what locations are you based in?
- C. Please list the support channels you offer (i.e., telephone, email, chat, other).
- D. Do you provide multilingual support? What languages?
- E. Do you support all U.S. time zones?
- F. Where is your customer support team located?
- G. What time of day and which days of the week are they available?
- H. What kind of support does your customer support team provide (i.e., application questions, benefit questions, payroll questions, other)?
- I. If the employee moves to a different state where wage discounting is illegal, how does the employee experience differ?

# Sample RFP Questions

## IV. Technology Solution

- A. On what devices can employees access their funds? (i.e., mobile app, desktop app, pay card)?
- B. How many different TMS and Payroll systems have you worked with?
- C. Is your technology compatible with <PAYROLL SYSTEM NAME>?
- D. Have you done successful integrations previously with <PAYROLL SYSTEM NAME>?
- E. Describe how your solution integrates into systems such as payroll, time and attendance.
- F. List all integrations that may be needed, both inbound and outbound.
- G. How are pay advances funded? Does <COMPANY NAME> need to fund an account?
- H. Describe the funding process in detail. How are you paid back if you fund advances?
- I. Please describe the funding needed to provide for our employees.
- J. How do you ensure you have enough liquidity for stress test scenarios (e.g., every employee who uses your service taking all of their available funds at the same time)?
- K. Does your solution offer savings tools and are they free?
- L. Does your solution offer bilingual options?
- M. Provide all information on your company's data privacy, security and legal compliance related to on-demand pay and securing our employees' and company data.
- N. Have you ever had a breach?
- O. Is your solution SOC-certified?
- P. What reporting capabilities are available?
- Q. Describe your disaster recovery plan.
- R. Do you collect location-based information about your user, for example GPS or geo-location?
- S. Does your app connect with Facebook or other social media sites directly? (e.g., "Log in with Facebook")
- T. Do you store information on a single or multiple web interfaces (e.g., AWS, Google Cloud)? Please list all providers you work with.
- U. What measures do you take to ensure the security of your program on a regular basis?
- V. Do you work with any data aggregators that collect employee bank account information? Have any of them experienced litigation or settlements? If so, please include the amount of the settlement and any other relevant terms of the agreement.

## V. Employer Experience

- A. Do you provide tested and proven communications and change management support? Provide examples.
- B. Do you provide programs and materials that build employee awareness and enrollment at no cost to <COMPANY NAME>?
- C. What is required of our HR, Payroll, IT and other teams during the implementation process? Roles, resources, time by your organization and <COMPANY NAME>
- D. What will <COMPANY NAME> payroll team need to do to ensure earnings are accessible?
- E. Will you account for the approval of employee requests for funds or will <COMPANY NAME> be approving hours and/or funding requests?
- F. Who handles paycheck reconciliation?
- G. Do you address all questions and issues during on-going operations? What post-launch support do you provide to ensure the success of the program?
- H. In order to offer this service, do you require us to undergo a credit check?

# Sample RFP Questions

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## VI. Regulatory and Compliance

- A. Is your on-demand pay solution compliant in all 50 states?
- B. Does your company have a dedicated Chief Compliance Officer and compliance department?
- C. Does the company owe withholding taxes when an employee makes a transfer?
- D. Will the employees' pay stub change if they enroll in the On-Demand Pay program?
- E. How are advances repaid in the event that a wage deduction is prohibited by state law? Does the vendor debit the employee's bank account under any circumstances?

## VII. Pricing and Costs

- A. Provide a list of all fees payable by the employee. This includes fees from transfers, ATM access, bank-to-bank transfers, etc.
- B. Provide a list of all fees payable by <COMPANY NAME>.
- C. Provide a list of all additional costs that may or may not be incurred by the employee, either voluntarily or involuntarily.
- D. Provide a list of all additional costs that may or may not be incurred by <COMPANY NAME>, either voluntarily or involuntarily. Include considerations for implementation, deployment, training, communications, support, etc.