



Resuscitating America

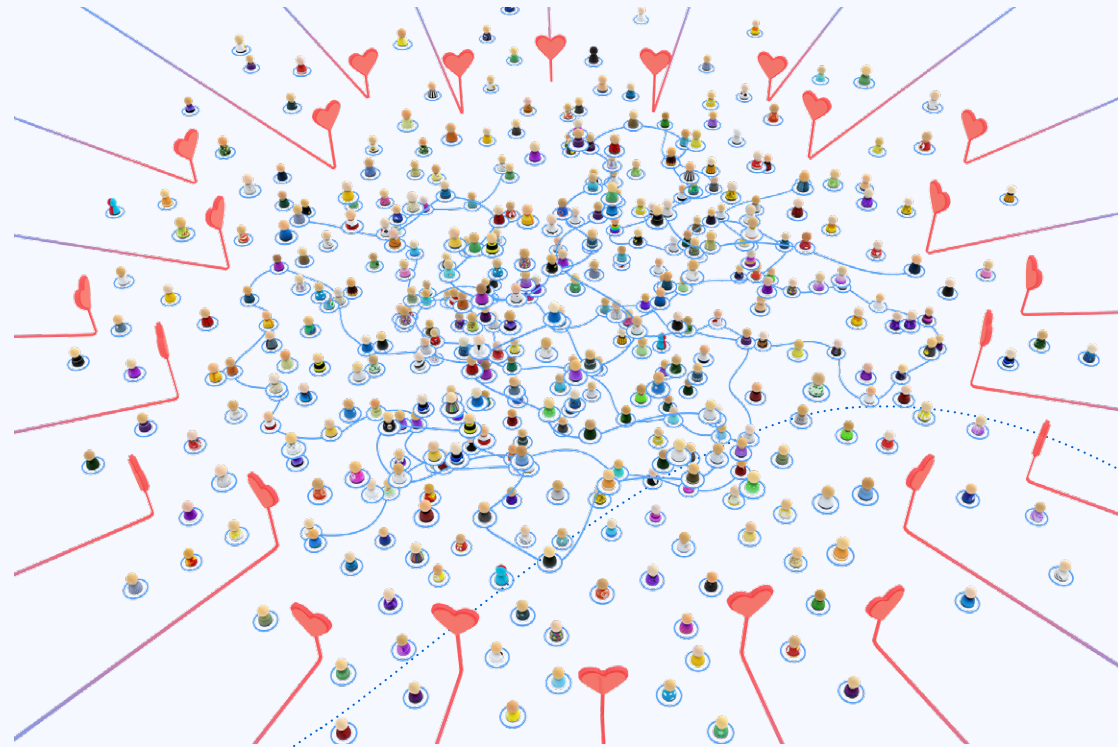
What we learned by serving
millions of American workers
during 2020



Everyone in the US is now aware of the plight of workers. What we do with that knowledge will define us.

Our businesses are made up of human beings—with beating hearts, just like your own. As leaders, we must carefully reflect upon the needs and experiences of our workers. We do this not only to manage our companies and build better products, but to foster a synchronicity with the people whose livelihoods are intertwined with ours.

All of us benefit when our hearts beat together.



We must do more than preach about financial wellness.

We started 2020 with a steady pulse:

- 1000 businesses
- Over a million users
- \$240M in savings for users
- Processed over \$2.5B in 2019

Our customer companies were working with us because they knew they could rely on us to act in the best interests of their workers. They saw us as a trusted partner who leads from the heart, respecting the humanity of every one of their workers.

After deepening our mission by becoming a Public Benefit Corporation, and celebrating our commitment on our five-year anniversary as a Certified B Corp, we amplified our impact in 2020.



**Public Benefit
Corporation**

Our Commitment

Our mission, vision, values, and quest to give workers access to the best financial services, are all rooted in the values reflected in our B-Corporation and Public Benefit Corporation Status.



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Our Work Moved Front and Center



When COVID arrived, we were busy doing what we do, acutely aware that exponentially more workers would be in immediate need. We recognized that our partners would be relying on us to roll out financial assistance programs for small businesses and workers and families.

While the rest of the country was reading headlines about “frontline” and “essential” workers, our customer service teams were working tirelessly to support all workers, regardless of industry.

“My baby needs milk. Our bodega is shut down because of the virus, and we can’t use our food stamps at the other store. Please, sir, if you could find a way to lend us even thirty dollars, we would repay it as soon as I can work again.”

“I’m a nurse’s aide. I have a high fever, and I’m on quarantine at home. The doctor prescribed an inhaler, but I can’t afford the fee.”

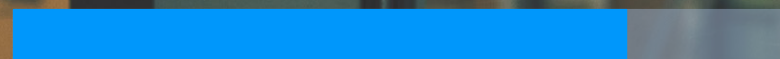
“I just need \$100 for food and diapers for my twins. Please, I have five kids at home and they are about to shut our city down.”

“They are completely closing the city where I live on Thursday and I’m trying to get basic essentials before then. I’m sorry. I’m stressed and scared and really need some help.”

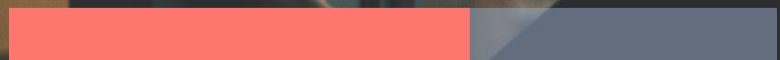
The pains America felt during the pandemic were like chest pains, demanding everyone’s attention.



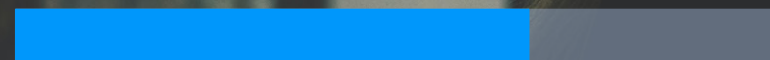
By March 17th, nearly 1/3 of our users saw their hours reduced.



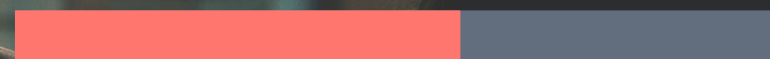
4 in 5 worried about loss in income



6 in 10 had no paid leave



2 in 3 expected to go to payday lenders



58% saw their expenses increase during this time



82% were more worried about financial issues than their health

Then, in April, headlines flooded our computer and phone screens, reporting that the unemployment rate had gone through the roof.

We saw 150,000 of our users' livelihoods evaporate, as companies around the country were forced to furlough workers.

- * Nelson D. Schwartz, Ben Casselman, and Ella Koeze, "How Bad Is Unemployment? 'Literally Off the Charts,'" *New York Times*, May 8, 2020, <https://www.nytimes.com/interactive/2020/05/08/business/economy/april-jobs-report.html>.
- ** Johnny Diaz, "Disney World Furloughing 43,000 Workers," *New York Times*, April 12, 2020, <https://www.nytimes.com/2020/04/12/business/disney-furloughs-coronavirus.html>.
- *** Avie Schneider, "Macy's Furloughs Most of Its 130,000 Workers," NPR, March 30, 2020, <https://www.npr.org/sections/coronavirus-live-updates/2020/03/30/823843908/macys-furloughs-most-of-its-130-000-workers>.
- **** Gabrielle Russon, "SeaWorld Furloughs More Than 90% of Its Employees Over Coronavirus Pandemic," *Orlando Sentinel*, March 27, 2020, <https://www.orlandosentinel.com/coronavirus/os-bz-seaworld-furloughs-coronavirus-20200327-su4o2pp5g5bhlc2qu2ks5c3pnm-story.html>.

The screenshot shows the top of The New York Times website. The main headline is "How Bad Is Unemployment? 'Literally Off the Charts'" by Nelson D. Schwartz, Ben Casselman and Ella Koeze, dated May 8, 2020. Below the headline is an interactive chart titled "Monthly change in jobs" showing a sharp decline in April, with a label for "-20,500,000 Jobs lost in April". To the right of the chart is a "PLAY THE CR" button.

Below the main article, there are two smaller articles. The first is "Disney World Furloughing 43,000 Workers" by Johnny Diaz, dated April 12, 2020. The second is "Macy's Furloughs Most Of Its 130,000 Workers" by Avie Schneider, dated March 30, 2020.

At the bottom of the screenshot, there is a section for the "Orlando Sentinel" with a "CORONAVIRUS" tag. The headline is "SeaWorld furloughs more than 90% of its employees over coronavirus pandemic" by Gabrielle Russon, dated March 27, 2020 at 5:51 PM.

At the same time that workers were suffering, businesses were in despair as shutdowns and lock-downs decimated entire industries. The economy as a whole needed stents to help ease the flow of resources and access.

The National Restaurant Association estimates that as of December 1st, there are at least 110,000 bars and restaurants closed permanently. That's 17% of the industry.*

As of mid-November, 71% of hotels said they wouldn't last another 6 months.**

A CreditCards.com report found that 35% of small business decision-makers said either they or their businesses' owners have used their own money to help the business survive the crisis.***

* Mura Dominko, "A Shocking Number of Restaurants Closed This Fall, New Survey Reports," MSN, December 8, 2020, <https://www.msn.com/en-us/money/companies/a-shocking-number-of-restaurants-closed-this-fall-new-survey-reports/ss-BB1bKftN>.

** "Survey: 71% of Hotels Won't Survive Another Six Months without Further Government COVID Relief," AHLA, November 18, 2020, <https://www.ahla.com/press-release/survey-71-hotels-wont-survive-another-six-months-without-further-government-covid>.

*** Megan Henney, "Small Businesses Using Personal Funds to Stay Afloat During Coronavirus Crisis, Study Finds," Fox Business, July 30, 2020, <https://www.foxbusiness.com/money/small-businesses-are-using-personal-funds-to-stay-afloat-during-pandemic-study-finds>.



**Workers' livelihoods
were on the line.**



**Business owners'
livelihoods
were also on the line.**

Actions Taken



As a Certified B Corp and a Public Benefit Corporation, we've always wanted to use our business as a force for good. The crisis called us to show our community that nobody was going through this alone.

So we leapt into motion.

Just as artificial ventilation offers oxygen until help can arrive, resuscitating America required moving money to where it was needed most—*before* people's financial situations flatlined.



We waived fees for all users, including those on the front lines in hospitals, senior living, food service, and delivery businesses.



We provided instant relief of \$100 to \$200 if the need was dire, with no questions asked, and no requirement for repayment.



The Access Foundation

The mission of PayActiv ACCESS Foundation is to alleviate financial hardship experienced by millions of American workers. The Foundation strives to maximize its impact through collaboration with other charitable organizations, and direct contributions to our most vulnerable workers and small businesses.

Company leaders across the country also wanted to help, so we created the **Payactiv ACCESS Foundation**, a nonprofit organization that launched in 2020, and which has raised more than \$5 million to help alleviate financial hardship 100% of donations go directly to workers and families in these trying times.

We then formed partnerships, which immediately addressed the emergency needs of workers' livelihoods, while also setting the stage for long-term care.



We offered small business assistance through our partnership with **Paychex**.

[READ OUR PRESS RELEASE >>](#)



Through our partnership with **OnShift**, we introduced a financial relief program to assist over 175,000 post-acute care and senior living employees and their families.

[READ OUR PRESS RELEASE >>](#)



We partnered with **Visa Direct** to get funds to workers when they need them most, through an ATM system that's widely available, accessible, and reliable.

[READ OUR PRESS RELEASE >>](#)



We partnered with **Murphy USA Gas** to provide discounts for Payactiv card users at over 1,400 locations across the nation.

A few months after we had waived our fees, we noticed a change in how our users had utilized our platform. When no fees were charged, users took out smaller amounts more often—enough to buy one or two essential items. This showed us that workers both *wanted* and *needed* more flexibility in how they accessed their earned wages. We launched two new options for more affordable wage access: **ACCESS Freedom** and **ACCESS Choice**.



"While the world is shutting down to stay safe, we are showing up to serve."

—Andy Eby, CEO, Bickford Senior Living

Meet Andy

Andy Eby, the CEO of Bickford Senior Living, is a client company whose employees, referred to as “caregivers,” utilize Payactiv. On March 16th, 2020, the first Bickford resident was diagnosed with COVID-19. Not only did the safety and security of 3,000 seniors across 65 locations lie in Andy’s hands, but also that of his 3,000 caregivers. By the end of 2020, Andy’s caregivers were relying on access to their wages three times more often than they were at the beginning of the year.

Because we launched new pricing through ACCESS Freedom and ACCESS Choice, this access came at no additional cost to these essential workers, providing them with the livelihood and peace of mind needed to show up every day for their residents.



By April, it become clear we needed to do even more. The streets of New York City were empty and thousands of taxi cab drivers had no way to generate income. Their work had simply stopped. And the heartbeat of NYC did, too.

New York got creative and asked their out-of-work taxi drivers to deliver food, medicine, and other provisions to people across the city who needed to remain at home. Thousands of NYC cab drivers returned to work in this new capacity. However, the city didn't have the means to direct deposit money into their accounts. Taxi drivers, whose income had plummeted, needed to access their wages to sustain their livelihoods.

So we stepped up.

While we are not typically a payroll provider New York City needed to increase the velocity of money into the hands of these drivers.

We took on the challenge and every Wednesday, on the dot, more than 7,000 drivers saw their earnings deposited right into their accounts.

The heartbeat of the city slowly but steadily returned.

Meet Ivan



Ivan is a New York City taxi driver whose livelihood was at risk when the city that never sleeps was forced to shut down. As COVID-19 made headlines around the world, Ivan watched the streets turn ghostly, and his day's work vanish as New Yorkers and tourists stopped requesting rides. For the very few that did, Ivan kept his taxi sanitized and wore his face mask for every ride.

Despite his safety protocols, Ivan caught the virus. He experienced mood swings, headaches, body aches, and a fever of 102.4.

From there, everything went downhill. He lay in bed for the next three weeks with no strength. With his wife and daughter crying next to him, but unable to speak, Ivan scribbled a single word on a piece of paper: **Help.**



Ivan was taken to a hospital and, thankfully, he was one of the lucky ones. Still, it took two months for Ivan to recover enough to get back behind the wheel. With NYC still under restrictions, and without tourists and residents to drive around, Ivan used his taxi to move medicine and food to those trying to remain safe from the very illness that felled him.

Thanks to our partnership with NYC, getting paid swiftly and accurately became one of the few things that Ivan didn't have to worry about when he returned to work. The opportunity of being able to use his taxi with the food delivery program was incredibly important to Ivan, because everything his family needed fell on his shoulders—and being able to access his wages through Payactiv lifted that pressure from him.

“During the pandemic, the whole situation changed. We were counting on that money,” Ivan says. “Payactiv made it easier.”

America Woke Up To New Realizations



Mostly hidden from view prior to COVID-19 was the economic inequality starkly dividing the US workforce: blue-collar laborers on one side and white-collar “knowledge workers” on the other. Though this division was already noticeable to some, the pandemic made it painfully obvious to all.

America was suddenly looking differently at the truck drivers moving products around the country, the grocery store workers keeping the shelves stocked, the delivery drivers helping those who had to stay home, and the health-care workers placing themselves in harm's way. These front-line workers became the nation's immune system—ensuring America's vital organs were protected.

* Emily Stewart, “Essential Workers Are Taking Care of America. Are We Taking Care of Them?” Vox, April 23, 2020, <https://www.vox.com/covid-19-coronavirus-explainers/2020/4/23/21228971/essential-workers-stories-coronavirus-hazard-pay-stimulus-covid-19>.



Vox  TWITTER  FACEBOOK

Essential workers are taking care of America. Are we taking care of them?

Essential workers share their pandemic stories.

By Emily Stewart | emily.stewart@vox.com | Apr 23, 2020, 10:30am EDT

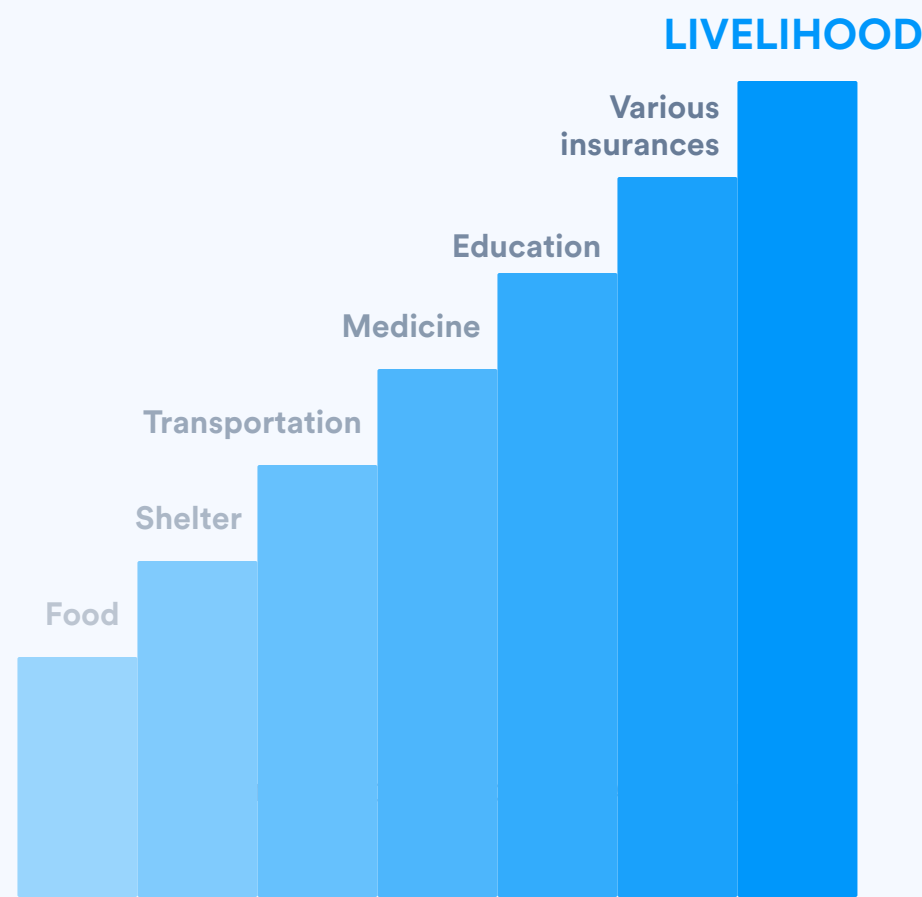
While our goal is to facilitate financial wellness for all, financial wellness relies upon the strong foundation of livelihood.

Financial wellness begins *only after* all livelihood needs are met.



Food, shelter, transportation, medicine, education, and insurance are the basic necessities in America today. The moment that any one of these needs is not met, the staircase to financial wellness is closed off. Just as a heart blockage causes damage to the entire body, when livelihood is blocked, damage to one's entire life results. Loss of transportation leads to loss of a job, which leads to loss of shelter. Loss of health insurance leads to impossibly high medical bills. Loss of car insurance can destroy entire lives in the event of an accident.

An obstacle to livelihood can feel like a heart attack. Like heart attacks, livelihood requires critical care before a person can focus on wellness again.



It's About Livelihood



Livelihood

noun

1. means of support or subsistence
2. a means of supporting one's existence, especially financially or vocationally; living

Derived from *life-lode*, "way of life"

Synonyms: occupation, work, employment, means

While "Financial Wellness" is an intellectual term, "Livelihood" is a real word. When we are able to care for our families through our livelihood, we feel a sense of pride. When someone is unable to meet their family's basic needs through the work they perform, society judges them harshly.

This judgment is a grenade. It makes livelihood dangerous to talk about, but we must talk about it. America needs the vocabulary to talk about workers' struggles to make rent, about the line at the food bank, about the debt spirals workers fall into. Only through conversation and understanding can we put the pin back in the grenade, engage in these conversations productively as a society, and enact the change that improves life for all of us.



When livelihood—these basic necessities—are taken care of, we are made whole in ways that create a world of possibility. This wellness of the heart unlocks three doors:

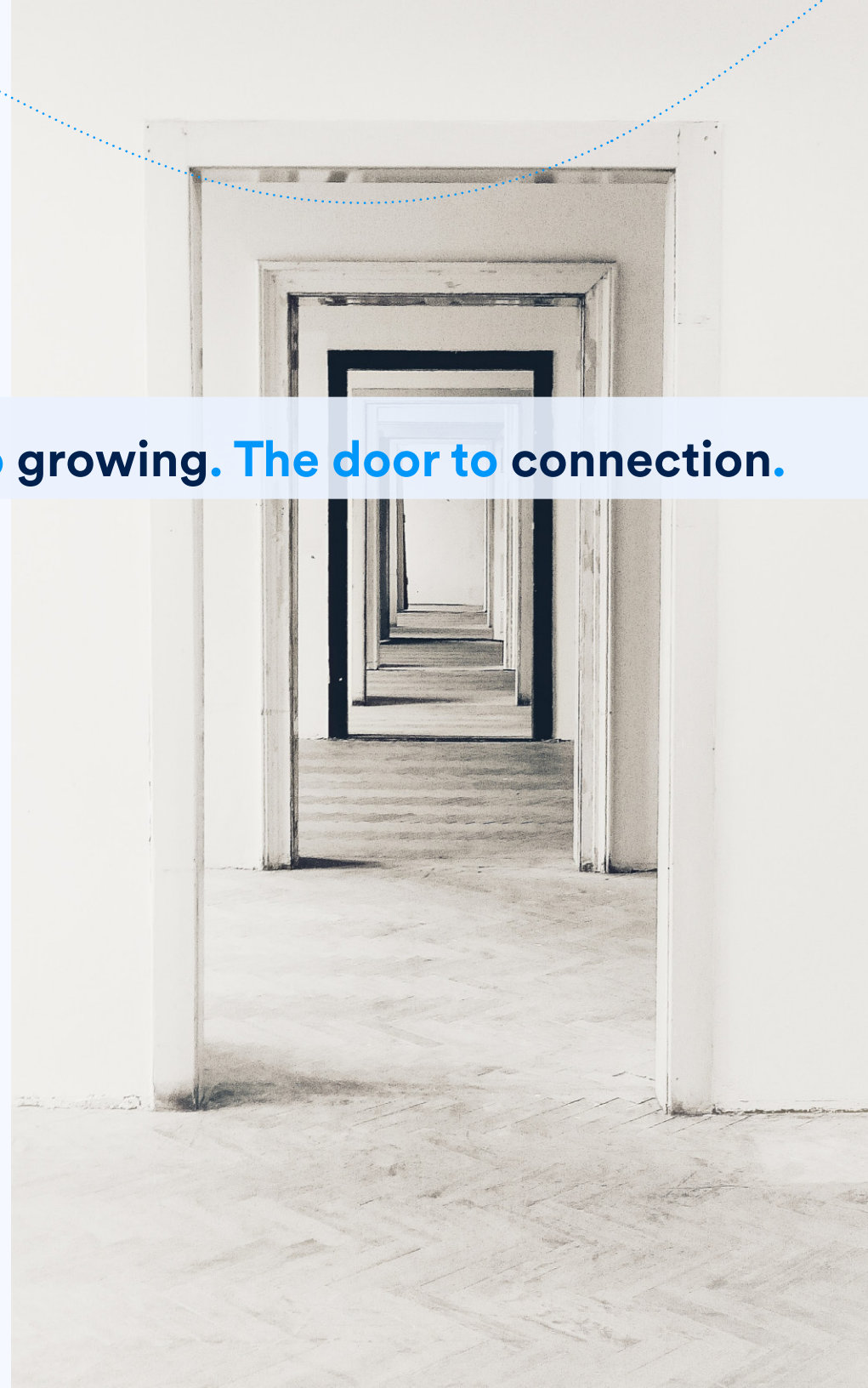
The door to living. The door to growing. The door to connection.

Conversely, financial stress closes the door to connection. It closes the door to growth. It locks us in a purgatory that closes the door to living.

To earn a livelihood and cover all our basics, with a little left over—**this is where life begins.**

It sounds so simple, and yet covering all the basics is not easy for tens of millions of Americans. There was a time when you could work a single job and support an entire family. You could go to work and make ends meet, own a home, and raise a family. You could live a decent life on one income. Very few families can do that now. Those who struggle are losing out on so much of life because they are constantly chasing time.

Livelihood takes care of today. **Financial wellness** takes care of tomorrow.



Workers have been chasing time for a while now, juggling side hustles and working multiple jobs just to make ends meet.

In the 1930s you could raise a family on one wage.

In the 1970s couples needed two earners.

By the 1980s and 90s, you needed two earners and credit card debt.

The 2000s brought side hustles, multiple jobs, debt, and multiple incomes.

In 2020, though, time sped up for some and slowed down for others. As with businesses, some workers were thriving (and benefiting from overtime compensation) while others were simply trying to survive (when their hours were reduced or they were furloughed). Meanwhile, food prices increased 3.3%* over the last year and may continue to rise into 2021.**

For those who are thriving, this is a time to get ahead and save for emergencies or the future. For those who are barely surviving, whose income can't keep pace with increased costs, this is a time of juggling which bills to pay.

2020 has urgently demonstrated the need for a two-pronged approach—one that takes care of meeting short-term needs while another creates space for long-term goals.

Livelihood takes care of today. Financial wellness takes care of tomorrow.

* "Summary Findings: Food Price Outlook, 2020," USDA, last modified December 21, 2020, <https://www.ers.usda.gov/data-products/food-price-outlook/summary-findings/>.

** UNEP, "FAO Food Price Index Rises Sharply," OCHA, December 3, 2020, <https://reliefweb.int/report/world/fao-food-price-index-rises-sharply>.



If security, dignity, and savings are the pillars of financial wellness, then live, grow, and connect are the branches of livelihood. They are the heart's arteries pumping lifeblood to the entire system.

Time is money and we help with both so that livelihoods can bloom into financial wellness.

This year we were proud to launch our **Livelihood Platform**, an entire ecosystem of services to help workers live the lives they want more easily and more fully.

While America is now awake to the struggles of the essential worker, too many Americans still lack an understanding of the various financial taxes that are reducing workers' already strained income by as much as 10%.

To leverage this moment of awakening and move America from awareness toward action, we have to more aggressively raise employers' awareness around how much their employees are struggling to earn their livelihood and the ways that earned wage access is like preventive care for financial heart disease.

The New Conversation Starts with Listening





This crisis has demanded we recognize that the maintenance staff cleaning the hospital is just as essential and deserving as the man or woman running it.

Meet Darnell



Darnell Williams is a maintenance engineer at Baton Rouge Hospital, who was a loyal Payactiv user even before the pandemic. Darnell's job is to protect the most vulnerable members of society by keeping the hospital clean. He works tirelessly within the same walls as surgeons and executives, knowing he helps to keep them safe as well.

During the earliest days of COVID-19, Darnell's wife lost her job as a teacher when schools shut down in Louisiana. Darnell also had to choose to either live at

the hospital for several weeks in order to protect his livelihood, or stay home with his family but give up his job until it was safe enough to return.

For the sake of his family and their livelihood, Darnell chose to remain working at the hospital.

During this time of separation, he lost his brother, his grandmother, and his cousin to COVID, all while spending weeks away from his wife and children.

People have been struggling since long before COVID-19—wearing six layers of clothing and huddling under two blankets because they can't turn the heat up. COVID exposed what we've known for years, and have educated business leaders about: there are a lot of people out there just scraping by.

Are we willing to hear these voices today?

"I get very down and I cry a lot because it's not easy. But you'd never know because I smile all day at work."

"Don't let all of this fool you. It's a real struggle for me. Pretty much for almost everybody that I know because we all live paycheck to paycheck."



Will we be willing to keep listening after the pandemic has ended?

Workers aren't coming to their employers and saying, "I can't feed my family," or "I'm getting evicted." Those aren't conversations people have in the workplace. If a family is barely surviving, they won't advertise that.

ALICE works at almost every company. She is Asset Limited, Income Constrained, Employed.

ALICE is the new norm and even when working full time, ALICE has a hard time paying for basics. Employers who see their workers drowning throw them a life preserver, but it's impossible to tell which employees need help because few employees offer details of their financial lives and few employers ask.

Because we all pass ALICE on the street without recognizing her, and because we don't have to look ALICE in the face and feel her pain, we believe the problem isn't so bad. However, if in 2020 an essential worker can work 40 hours a week and still not have enough for basic needs, we have to ask ourselves, what kind **of world are we building for the future?**



When we see our employees as a source of energy and innovation, rather than a resource to be depleted and tossed aside, we recognize how they are the heart of what our businesses add to the world. They beat in sync with us, as business leaders, which enables us all to grow beyond companies that survive, and into communities that thrive.

Meet Eddie **alorica**

Eddie Corderi is a senior project manager with our client Alorica. With over 200 clients worldwide, Alorica averages over 88 million chats and 720 million phone calls with customers each year. Prior to COVID, only 15% of Alorica's 100,000 person workforce worked remotely. When the pandemic hit, Alorica was pushed to converted a huge number of employees to work at home.

For Alorica's employees to serve its customers and continue to earn their own livelihood, the company had to quickly navigate security, logistics, equipment, and cleanliness challenges. Their internal IT department went from handling only 100 online chats a day to more than 5,000. Thus began 3 months of Eddie working 14 hours a day, 7 days a week.

"At Alorica, we were all in it together this year," says Eddie, who started out as an agent at Alorica back in 2004. He understands what it means to live paycheck

to paycheck. Access to Payactiv allows Alorica's employees to avoid pawn shops and payday lenders when their car won't start or they need to feed their family.

"Payactiv is a safety net," says Eddie.



We Live Our Mission,
Helped by Many





While our hearts ache at all the loss this year—loss of life, jobs, and businesses—we are also grateful for the blessings that have helped us to resuscitate American workers.

This year we secured \$100 million in additional funding, so that we can focus on growing our livelihood platform, thereby connecting workers' stability to businesses' success.

[READ OUR PRESS RELEASE >>](#)

This year over 500 businesses selected Payactiv—including Wayfair and Mercy Hospitals—to help them to better recruit, retain, engage, and recover employees.

As a result, several hundred thousands families gained timely access to their wages to meet the nerve-wracking financial demands of a global pandemic.



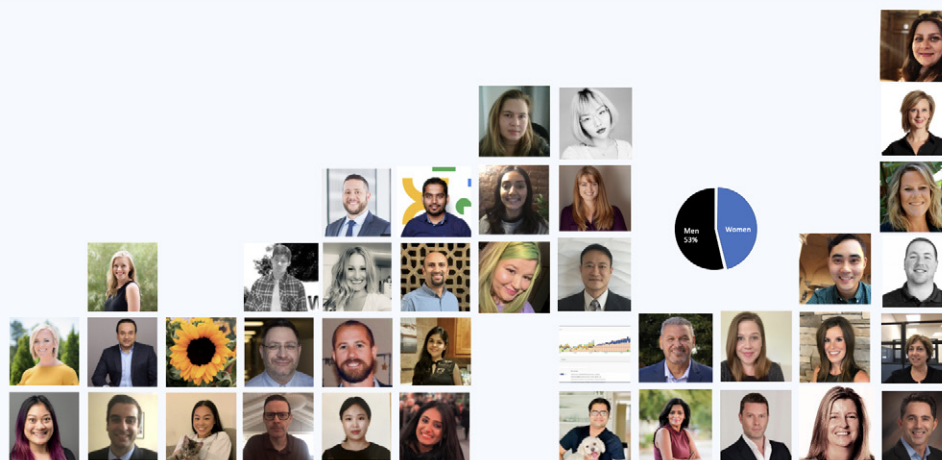


We were humbled to share the Consumer Champion Award with Brink's Money at the 2020 Innovative Payments Awards (IPA).

And we were honored to receive the Excellence in Sustainability Award from Finovate.

Throughout 2020, the faces around us have also changed.

We have added more than 40 new team members to Payactiv's headquarters in Silicon Valley. And we are now more gender diverse than ever, with 50% of our team members identifying as female.



We Feel Grateful



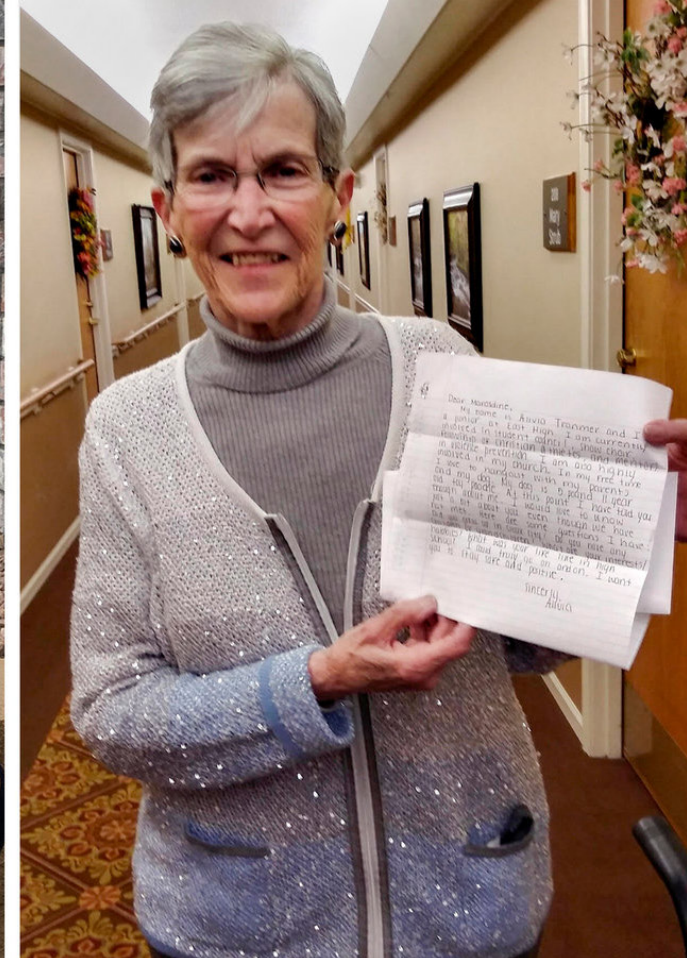
As the end of 2020 approached we wanted to connect with our stakeholders.

What had 2020 been like for them? How were they feeling? What could we do better to connect with them, and connect them more fully with their money?

So we reached out to the men and women who use Payactiv, and we asked questions. We listened. We connected.

There are thousands of untold stories. Andy's story, Darnell's story, Ivan's story, and Eddie's story are but a few.





How is Andy and Bickford Senior Living today?

Andy is, a former NFL player who took over the family business at Bickford, he became the first in his industry to promote transparency by reporting the number of active COVID cases at each location on Bickford's website.

To battle isolation and boredom, Bickford of Sioux City connected residents with high schoolers as pen pals. Their heartwarming story was covered in the *New York Times*.

And Darnell?

One blessing Darnell received this year—his dedication and work ethic during the COVID crisis earned him a promotion into management. One of the first calls Darnell made was to share the news with us at Payactiv.

“Even though I don’t have a personal relationship with the team at Payactiv, my interactions with them make me feel like I do. I can tell that they are honestly trying to help.”

How about Ivan?

“I’m lucky to be alive,” Ivan says. “This year, I learned to take nothing for granted, to value everything that I have around me and take advantage of it,” he continued. “I learned to value not just my life, but the value of my family. To cherish them a little more.”



And Eddie and Alorica?

Over the course of 2020, Alorica employees accessed over \$15 million between paychecks, avoiding millions in overdrafts, late fees, and other penalties.

“I wish we could ‘Payactiv’ a lot of things,” Eddie shared.

New Beginning



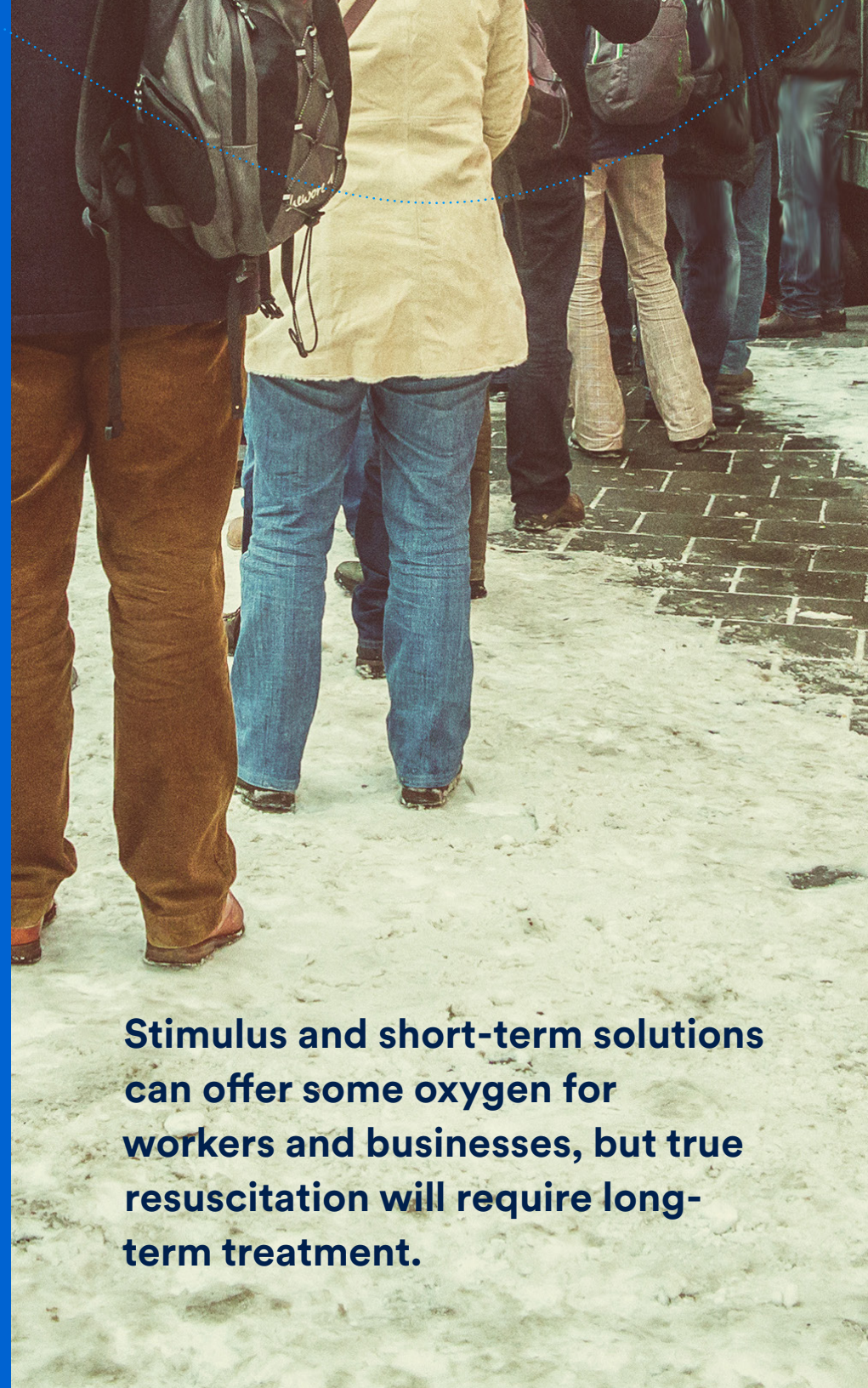
As 2020 comes to a close, and vaccines and new stimulus are providing some hope, our work is becoming even more urgent. The spread of COVID is forcing cities to shut down again, and unemployment is on the rise as businesses are forced to close once more, too many of which will never reopen.

Government stimulus helped the working class for a short while, but eventually, people had to turn to other means.

- Workers making less than \$15,000 a year were most likely to lose all of their income.
- Those earning between \$8 and \$15 an hour who lost income were the most likely to lose all of it, followed by those earning less than \$8 an hour.*
- 26.2% of all Americans took out loans, and 70% more Americans are using credit cards to pay rent this year.**

* Shannon Souza, "Personal Loan Statistics for 2020," The Ascent, August 3, 2020, <https://www.fool.com/the-ascent/research/personal-loan-statistics/>.

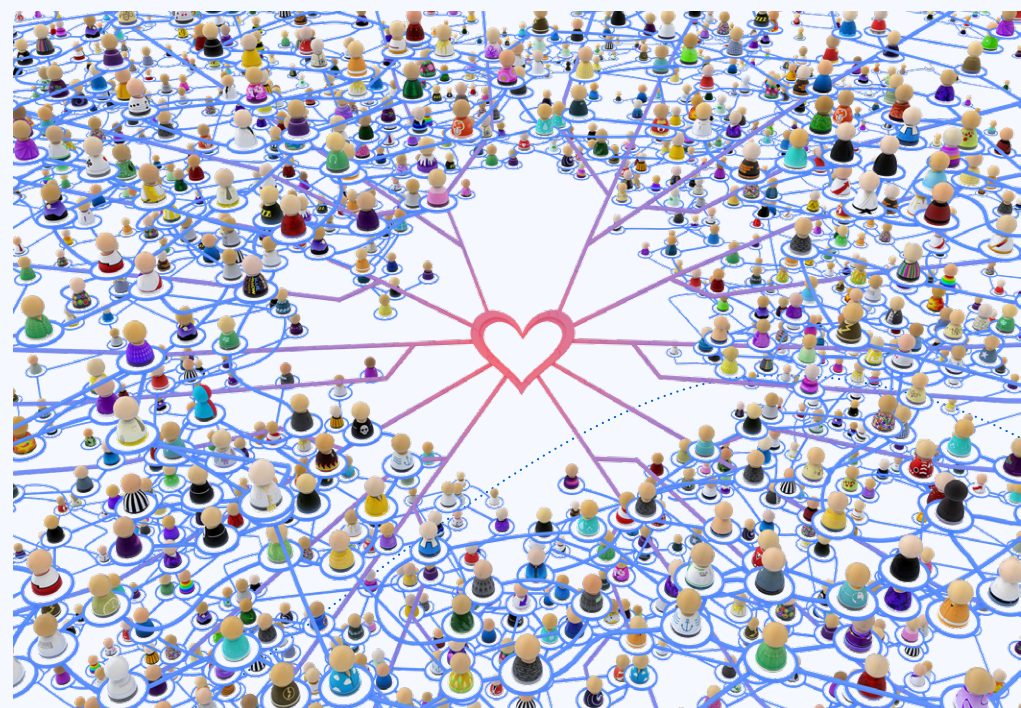
** Chris Arnold, "More Americans Pay Rent on Credit Cards as Lawmakers Fail to Pass Relief Bill," NPR, November 30, 2020, <https://www.npr.org/2020/11/30/938867270/more-americans-pay-rent-on-credit-cards-as-lawmakers-fail-to-pass-relief-bill>.



Stimulus and short-term solutions can offer some oxygen for workers and businesses, but true resuscitation will require long-term treatment.

Everyone in the US is now aware of the plight of workers. What we do with that knowledge is up to us as a country.

Our businesses are made up of human beings—with beating hearts, just like your own—and it's important for us, as leaders, to understand the needs, triggers, and experiences of our workers. Not just to manage our companies and build better products, but to create synchronicity between us and the people that bring our companies to life. If for no other reason than our livelihoods are intertwined.



All of us benefit when our hearts beat together.



Plants grow out of pots that become too small for their roots. Fish grow relative to the size of their tank. People grow out of clothes and interests and relationships. Human beings need room to grow—mentally, emotionally, and physically—but *livelihoods only expand as much as their containers allow.*

As employers, we can remove some financial stress, expanding that container of livelihood and inviting space for employees to look ahead. To set goals, to plan, and to build dreams. We can give our workers—the heart of our companies—some room to live, grow, and connect to whatever is most important in their lives.

**It's easy to think that what we're doing is about money.
It's easy to think that what we're doing is about time.
And from a business model stand point, it is.**

But it's also about the great divide that has been living between us for too long.
It's also about the hand of cards we've each been dealt.
It's also about the uncertain, the unexpected, and the uncontrollable.
It's about workers' hearts, and leaders' hearts, and being a force that insists
they *beat together*.

It's about acknowledging our responsibility to stand up for what is right.
To stand alongside our fellow human beings, not as employer or worker,
but as neighbors, friends, and family.

We must do more than preach about financial wellness.

We must gather the seeds of **livelihood**.

We must plant them in worthy soil that nourishes workers' desire to live.

We must water that soil so that workers' branches grow to kiss the sky.

And we must surround them with community so their roots fuse with others
for strength and support.

Standing tall, heart to heart, in a living embrace.

Yes, this is about time.

And yes, this is about money.

But it's also about so much more.



As we move from 2020 to 2021 and beyond, you have our commitment that we will continue expanding our livelihood platform to help workers live the lives they want to live.

People and economies flourish when everyone is able to fully participate.

We are proud to bring workers and leaders together to change the conversation. We hope that you will join us as we continue leading the change.

By the end of 2020, Payactiv will have served over 2 million users, and settled over \$5 billion across more than 1,500 businesses.

Let them live the life
they've earned.

A Few Stories of the Year

- The *Harvard Business Review* examined evidence that innovative fintech products can disrupt the damaging debt cycle so many low-income workers experience.
READ: HELPING LOW-INCOME WORKERS STAY OUT OF DEBT >>
- An article in Thrive Global challenged leaders to consider the lives of hourly workers.
READ: CONSCIOUS CAPITALISM AT WORK: HOW TO WALK A MILE IN YOUR EMPLOYEES' SHOES >>
- Triple Pundit highlighted how workplaces are designed to invest in what white-collar workers can do tomorrow, yet only on what blue-collar workers can do today. We encourage leaders to see their hourly workers as a source rather than a resource—and to invest in them.
READ: WHY THE PANDEMIC EXACERBATED ECONOMIC INEQUALITY IN THE U.S. >>
- *CEOWORLD Magazine* demonstrated how leaders

can build trust and dedication with employees by getting to know their daily financial struggles.

READ: BREAKING THE TABOO: HOW TO TALK ABOUT FINANCIAL WELLNESS WITH YOUR EMPLOYEES >>

- We released the short film *It's About Time* to alert company leaders to the unintentional harm they were causing by not addressing the timing of pay.

WATCH THE AWARD-WINNING 16-MINUTE FILM IT'S ABOUT TIME >>





Demand for Earned Wage Access Increases as More Than 43 Million Americans Struggle Financially

PayActiv processes \$2.5 billion, helping American workers avoid payday loans, overdrafts and late fees.

February 24, 2020



PayActiv Provides Free Liquidity for Workers During Crisis

PayActiv, the leading provider of employer-sponsored earned wage and tip access, announced that it has waived its fees for millions of lower-income and hourly workers.

March 26, 2020



COVID-19 Financial Relief for Businesses and Employees

Paychex, PayActiv Extending Immediate Relief to Business Owners and Employees with On-Demand Pay Option During COVID-19 Crisis.

April 1, 2020



OnShift, PayActiv Introducing Financial Relief Program to Assist Healthcare Workers During COVID-19 Crisis

We are incredibly grateful to our clients who are serving our nation's most vulnerable and fragile population, the elderly.

April 26, 2020



PayActiv Secures \$100 Million of Funding for Employer-Sponsored Financial Wellness

The Series C financing round was led by Eldridge and includes existing PayActiv shareholders Generation Partners and the Ziegler Link•Age Fund II.

August 13

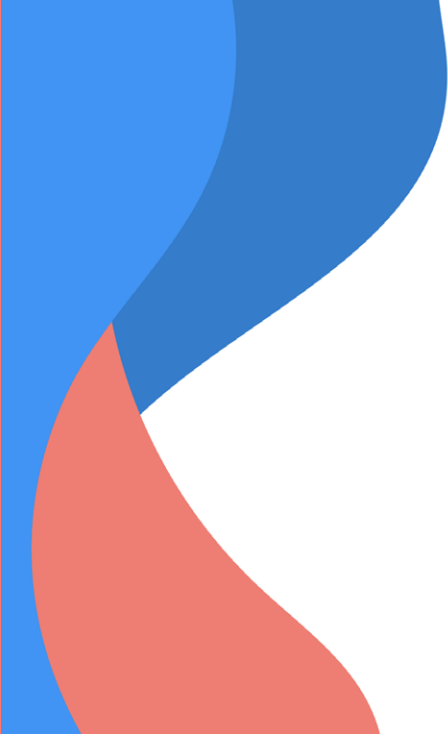


PayActiv Users Choose to Access Hourly Wages in Real-Time with Visa Direct Over ACH

Through our partnership with Visa, we are scaling our technology to provide the last mile of liquidity to get funds to workers when they need it most

August 18, 2020





Consumer Financial Protection Bureau (CFPB) has approved Payactiv EWA

In a unique Approval Order, CFPB confirms that Payactiv EWA is exempt from key federal laws governing credit—a first for the industry

- Payactiv is the **first and only** company to gain such an approval
- Payactiv is unique: the only EWA provider with **free and fee-based products that are CFPB-approved**
- Payactiv's payroll-based, deduction model is now the benchmark
- Payactiv is the compliance leader—the **gold standard** for employer-sponsored EWA

A Few More Stories from The Year

- We released a two-minute animated film called *We Heard You* as a tribute to all American workers living paycheck to paycheck, and to the heroic leaders willing to change this threat to livelihood.

JOIN 2.5 MILLION OTHERS WHO HAVE TAKEN THE TWO MINUTES TO WATCH *WE HEARD YOU* >>

- Just before the pandemic hit, we collected real and painful expressions of financial stress from our user community and depicted them on an 8-foot-tall, 16-foot-wide art installation at the National Retail Federation show in New York.” The installation is now in our lobby, providing us with a constant reminder of our mission when we arrive to work each day.
- Our story was profiled this year in the book *The Healing Organization* by Michael J. Gelb and Raj Sisodia, one of the co founders of Conscious Capitalism (featured on pages 95–100).

READ MORE ABOUT PAYACTIV'S JOURNEY PROFILED ON PAGES 95–100 IN THE HEALING ORGANIZATION >>



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Live • Grow • Connect • Give