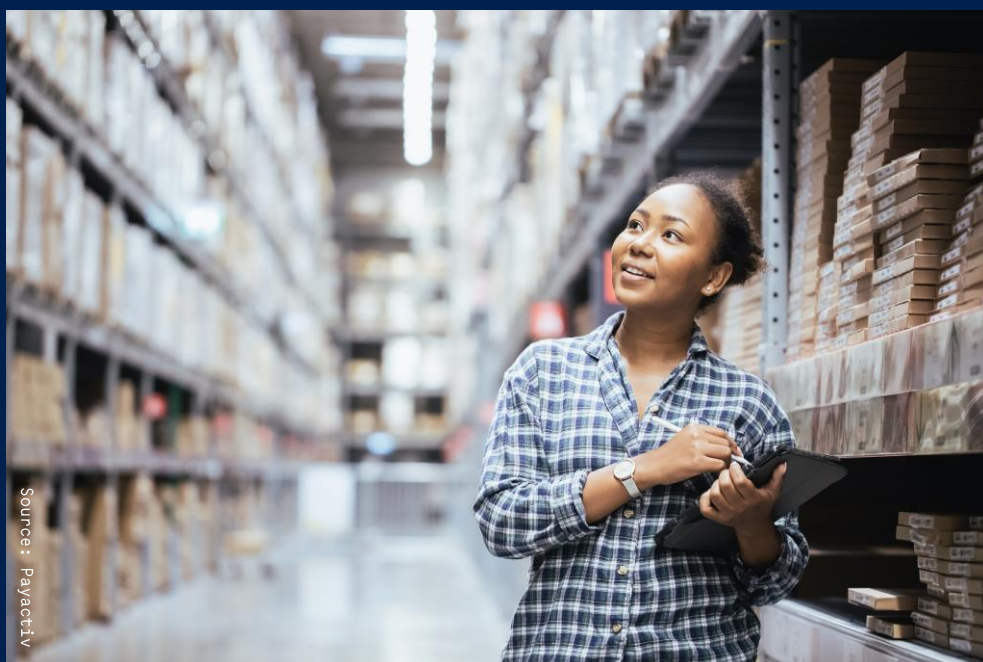
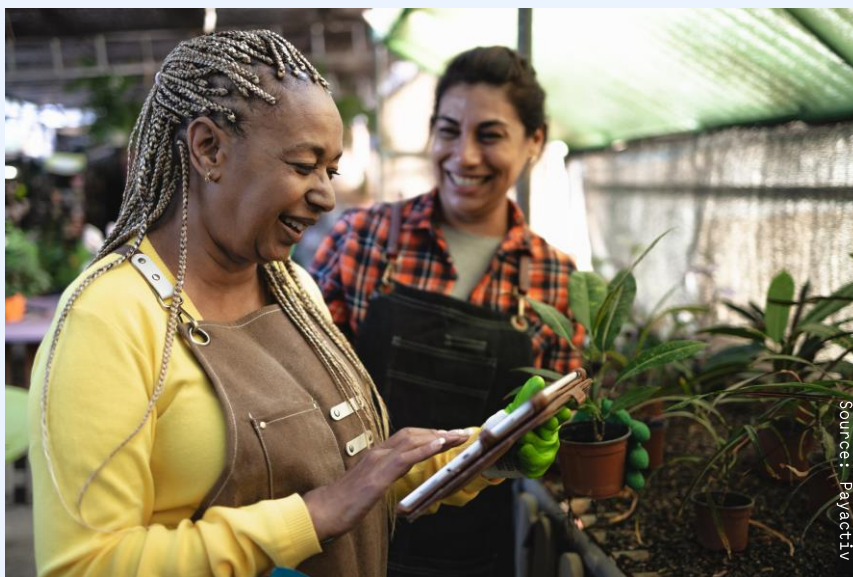


Payactiv

Impact Performance Report

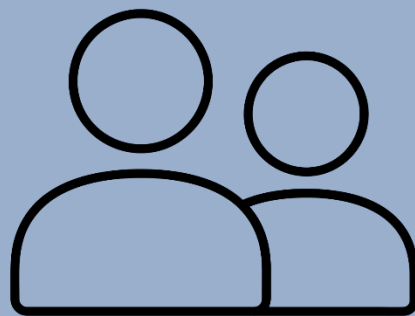




“

[Payactiv] is a security blanket and in today's economy, it's absolutely needed.

– Pennsylvania
Payactiv User, 40



01: Profile

This section helps you understand the 1,006 customers who completed this survey.

The key indicators in this section are:

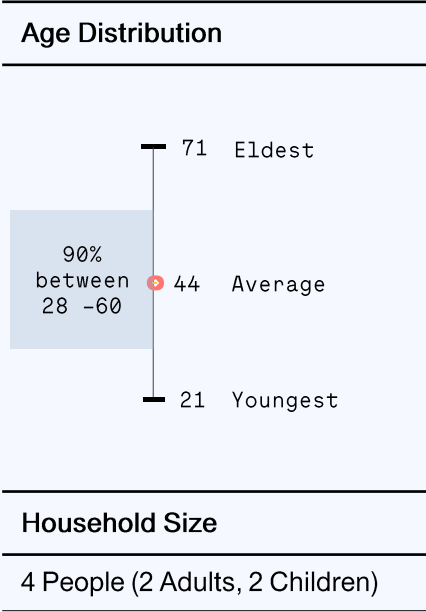
- **Demographic data:** Gender, race, household size, household size, average hourly wage, and regional breakdown.
- **Access to alternatives:** What methods customers used before and after gaining access to Payactiv of getting money in between paychecks.
- **Gig economy:** How many customers have had gig economy jobs in the last 1-2 years and the reasons that led them to getting those jobs.



A typical Payactiv customer is a 44-year-old female, living in a household of 4.

Demographics

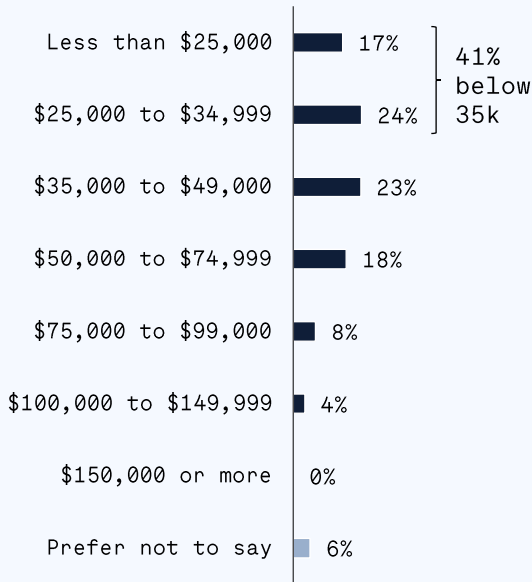
Gender Breakdown	
Male	22%
Female	74%
Prefer not to disclose	4%
Race	
BIPOC	46%
White	45%
Prefer not to disclose	8%
Other	1%



41% of customers earn less than \$35k per year; 41% are based in Southeastern states.

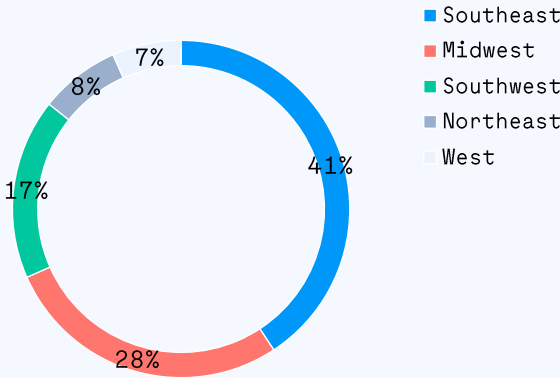
Household Income

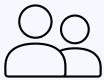
Q: What is your annual household income? (n = 1,006)



US Region

(n = 919)

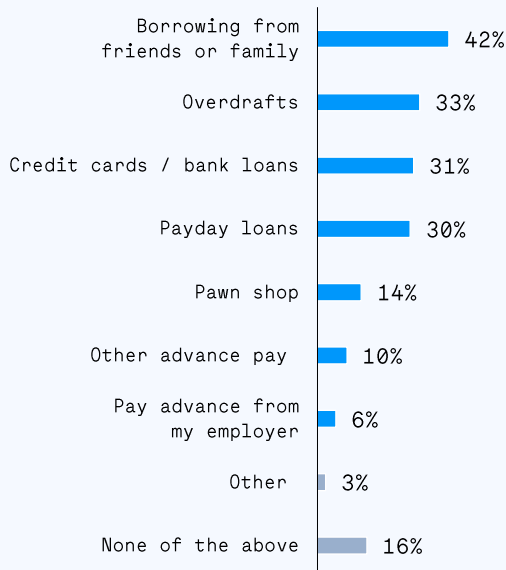




Before using Payactiv, 30% of customers used payday loans & 33% used overdrafts to access money between paychecks.

Before Payactiv

Q: Before you started using Payactiv, did you use any of the following alternatives to access money between paychecks? Select all that apply. (n = 1,006)



“

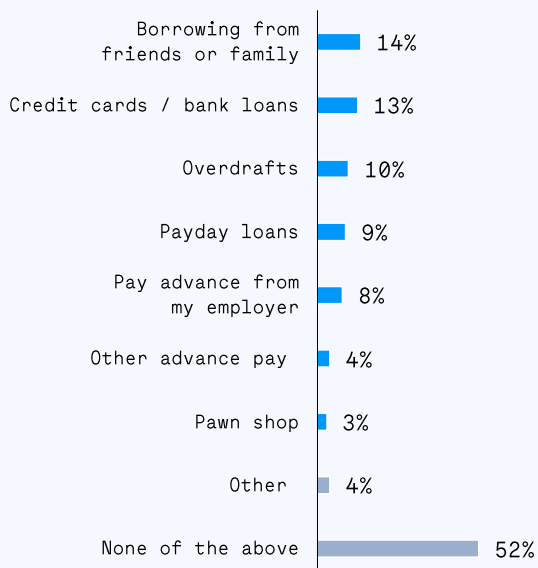
[Without Payactiv] I would have to go back to payday loans and borrowing from a friend or a family member.

– Missouri Payactiv User, 55

After accessing Payactiv, 9% of customers use payday loans and 10% use overdrafts to access money between paychecks.

After Payactiv

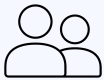
Q: Since gaining access to Payactiv through your employer as a benefit, do you use any of these alternatives to access money between paychecks? Select all that apply. (n = 1,006)



“

If I did not have access to Payactiv, I'd probably be losing money with overdraft fees.

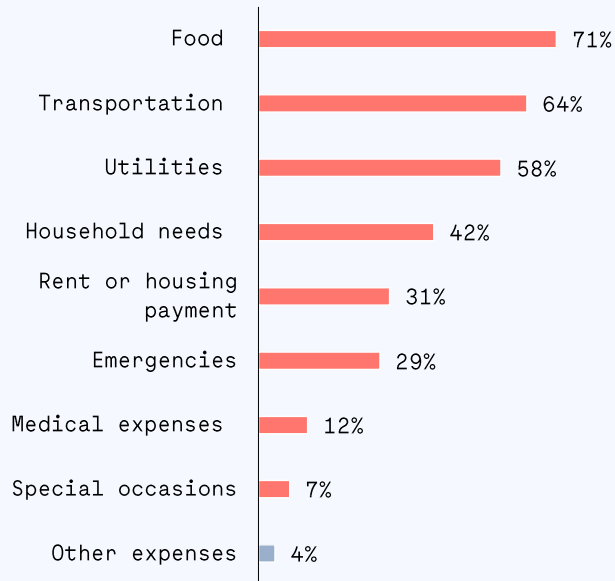
– Texas Payactiv User, 44



Food, transportation, and utilities are the most common expenses respondents spend their Payactiv advance on.

Spending

Q: What expenses are you most often spending your Payactiv advance on? Select all that apply. (n = 1,006)



“

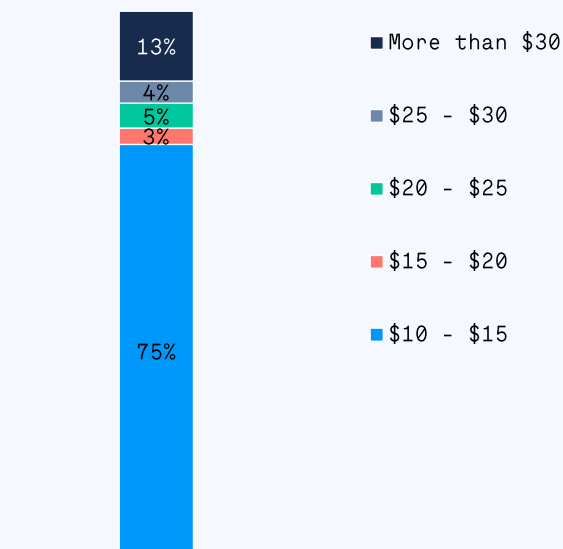
[Without Payactiv] I would struggle to eat and commute to work, potentially risking my job.

– Michigan Payactiv User, 46

75% of customers do not want to pay more than \$15 to gain access to on-demand pay.

Willingness to Pay

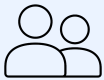
Q: What is the maximum amount you would be willing to pay per month to access on-demand pay? (n = 933)



“

[Payactiv] allows me to access money that I've earned without fees and financially getting into more debt.

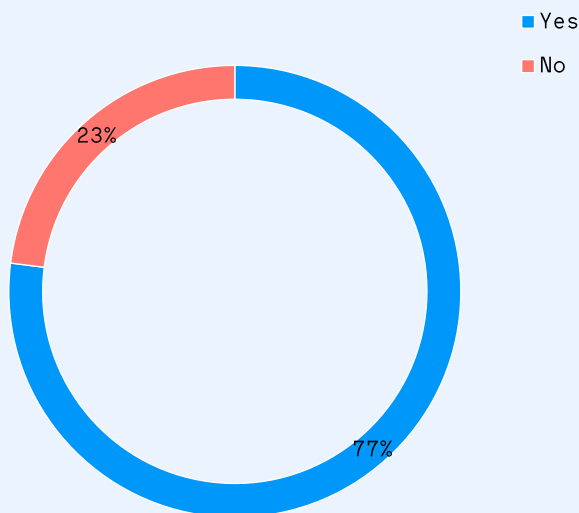
– North Carolina Payactiv User, 61



77% of customers working in the gig economy report that their job provides access to wages immediately after their shift.

Access to Wages

Q: Did your gig economy job offer access to wages immediately after your shift? (n = 194)



“

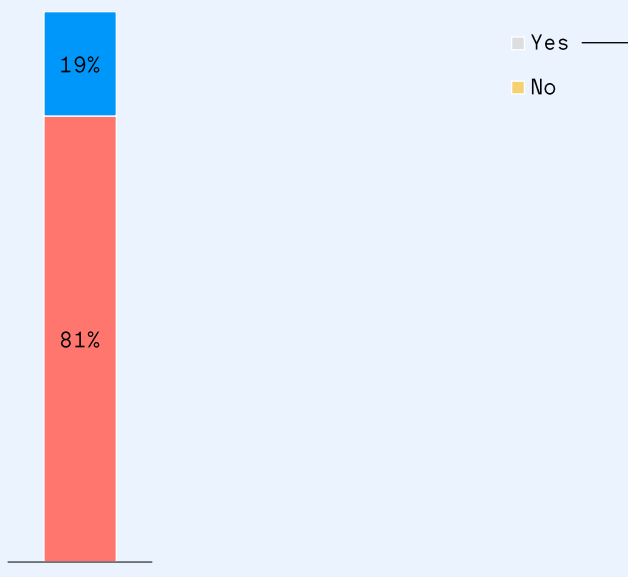
I discovered that Payactiv was offered [by my employer] so I decided to give it a go and boy am I glad I did.

– Pennsylvania
Payactiv User, 39

Among customers who work in the gig economy, 56% do so to receive immediate payment after their shift.

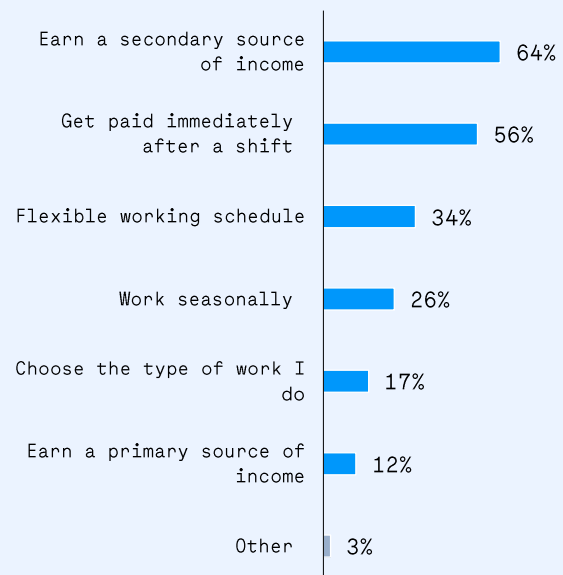
Gig Economy Work

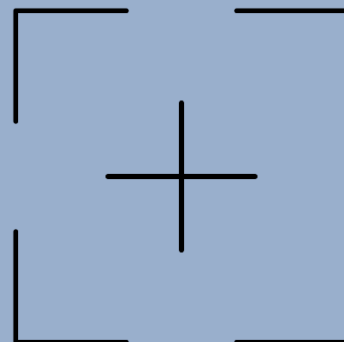
Q: In the last 1-2 years, have you worked in a gig economy job (such as for rideshare, food delivery, etc.)? (n = 1,006, 218 male, 743 female)



Motivation for Gig Economy

Q: What led you to working in the gig economy? Select all that apply. (n = 194)





03:

Impact

This section shows you the degree to which you are impacting your customers.

The key indicators in this section are:

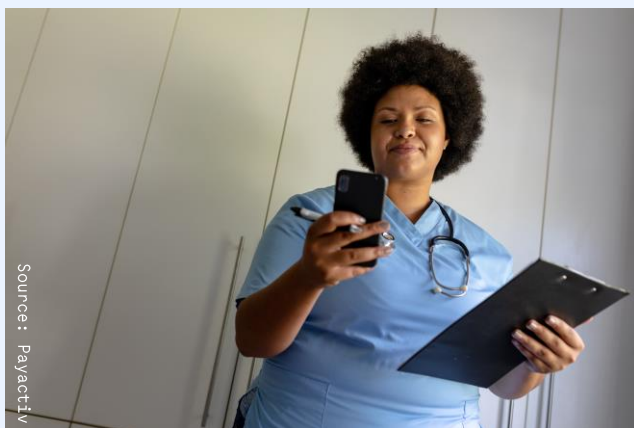
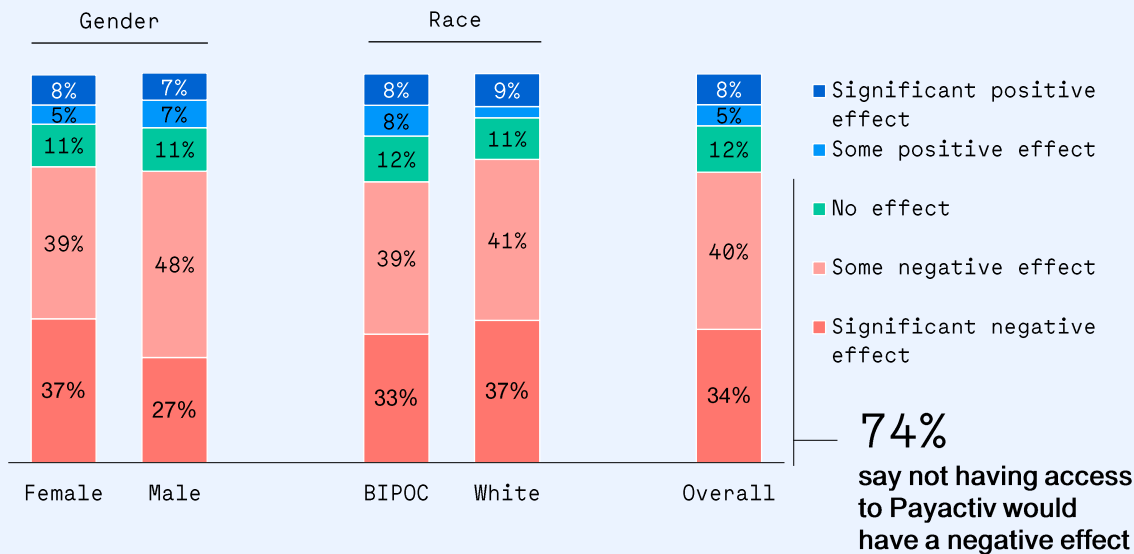
- **Effect on household:** Understanding what effect, if any, EWA would have on customers' households if they did not have access to Payactiv.
- **Importance of EWA:** How customers value the importance of EWA as a benefit offered by their employer.
- **Changes:** How Payactiv has affected customers ability to manage their finances and their satisfaction with their employers.
- **Inflationary pressures:** The effect inflation has had on customers, how Payactiv has helped customers cope with inflation.



3 in 4 customers report that not having access to Payactiv would have a negative effect on their household.

Effect of Household

Q: Imagine not having access to Payactiv through your employer. What effect, if any, would this have on you and your household? (n = 999 | Female = 739, Male = 215 ; BIPOC = 200, White = 167)



“

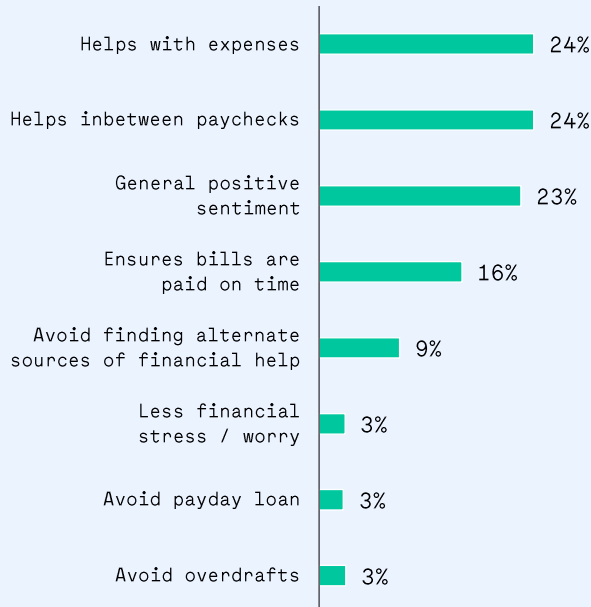
I'm a single mother who struggles every week to make ends meet especially since food is expensive and gas.
 – Georgia Payactiv User, 36



Customers were asked to describe, in their own words, the effects of not having access to Payactiv would have on their household.

Top Reported Outcomes Without Payactiv

Q: Please explain your answer (follow-up to effect on household question): (n = 558) Open-ended, coded by 60 Decibels.



“

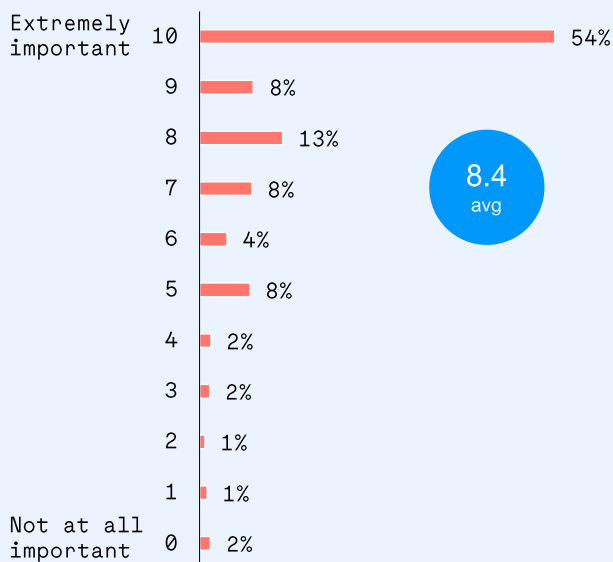
[Payactiv] makes living paycheck to paycheck a little easier if I have early access to my income.

– Arizona Payactiv User, 50

More than half of customers surveyed rate earned wage access as an ‘extremely important’ benefit for employers to offer.

Importance of EWA

Q: Thinking about the benefits that employers offer, how important is on-demand pay access to you? (n = 1,006)



“

I think every employer should offer this service to their employees. Especially if you're the only person in your family bringing in money, this service is a life saver.

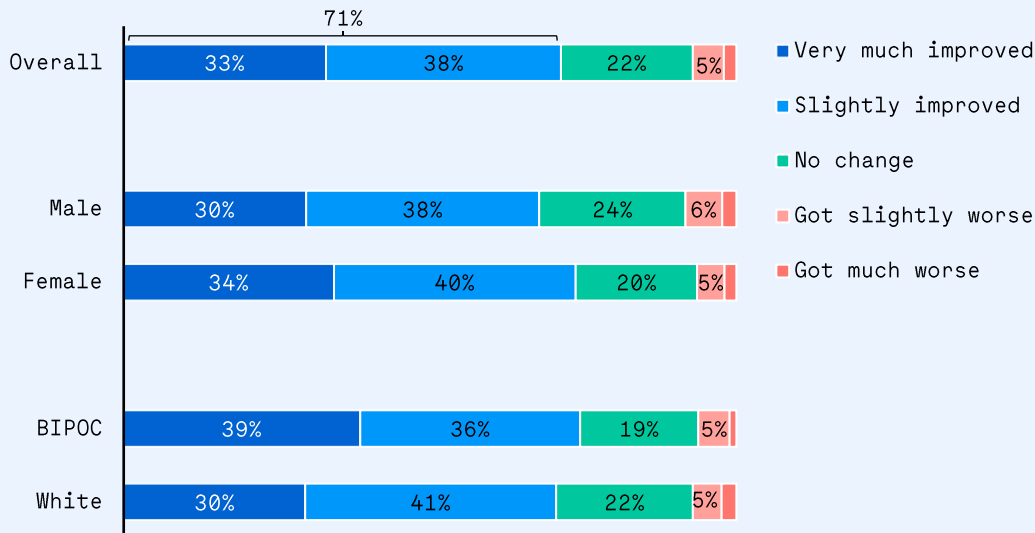
– California Payactiv User, 33



71% of customers report an improved ability to manage their finances because of Payactiv.

Managing Finances

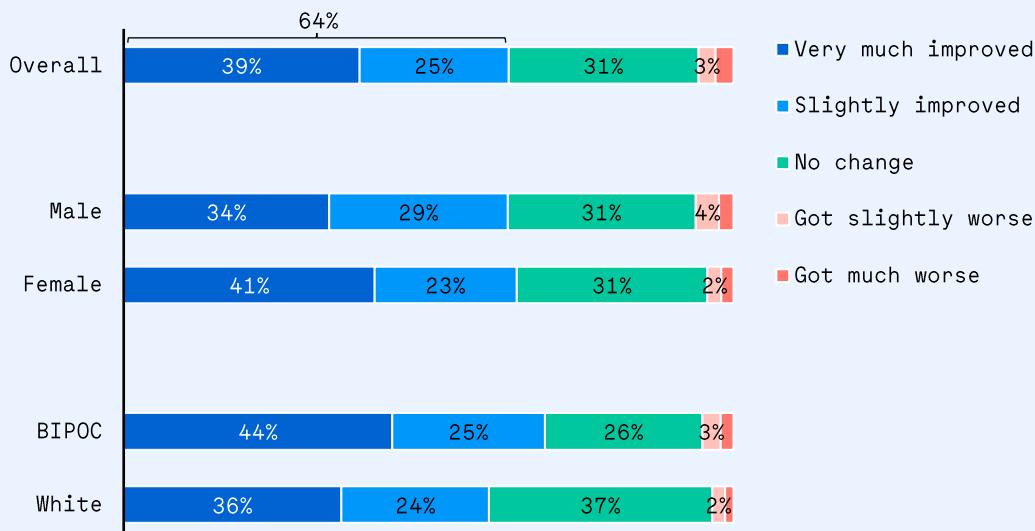
Q: Has Payactiv changed your ability to manage your finances? (n = 996
| Female = 734, Male = 218 ; BIPOC = 451, White = 449)

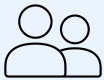


64% of customers report improved satisfaction with their employer because of Payactiv.

Employer Satisfaction

Q: Has Payactiv changed your satisfaction with your employer? (n = 955 | Female = 704, Male = 204 ; BIPOC = 427, White = 434)

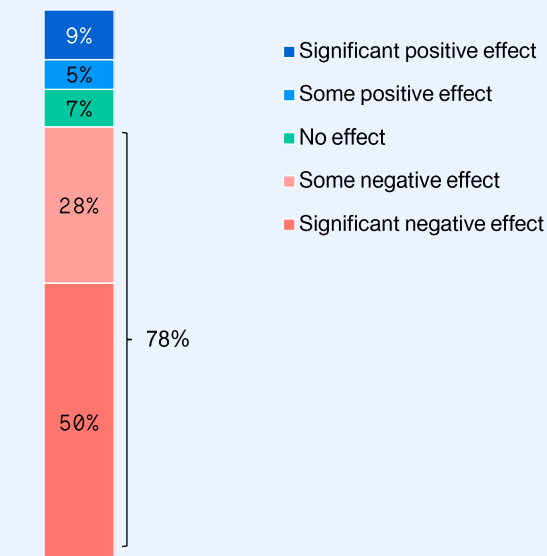




Among the 78% of customers negatively impacted by inflation, 75% say Payactiv has helped them manage the effects.

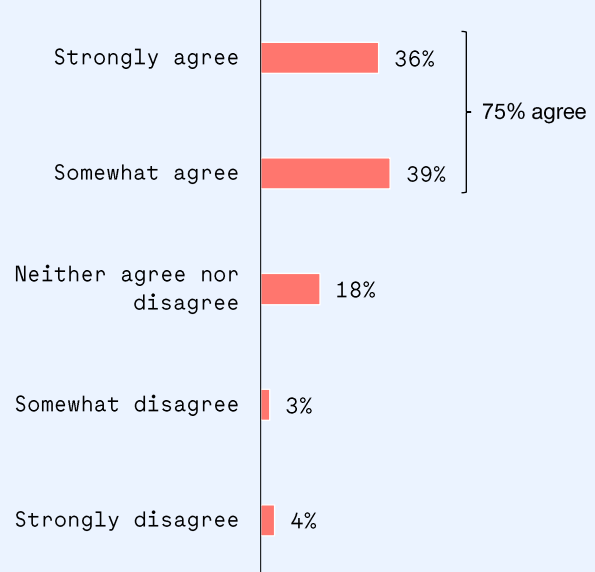
Inflation Effect on Household Finances

Q: Has inflation affected your households' finances? (n = 1,006)



Payactiv's Impact on Inflation

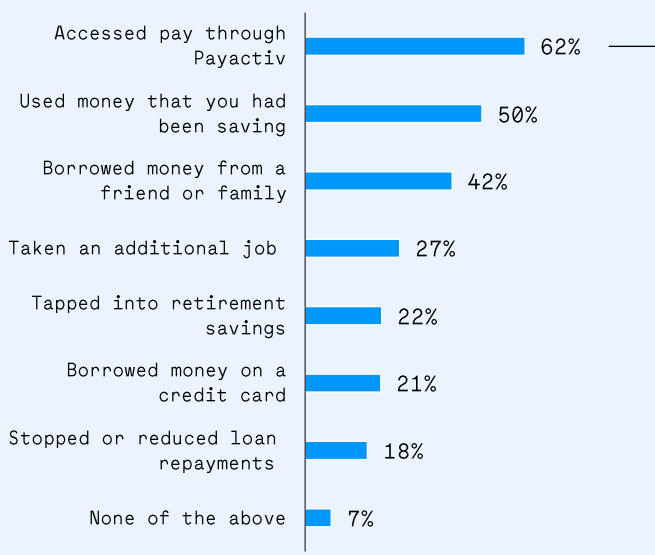
Q: To what extent do you agree or disagree with the following statement: "Payactiv (on-demand pay) has helped me cope with inflationary pressure." (n = 791)



3 in 5 customers have used Payactiv to cope with inflation. Among them, 2 in 5 access their wages four or more times per month.

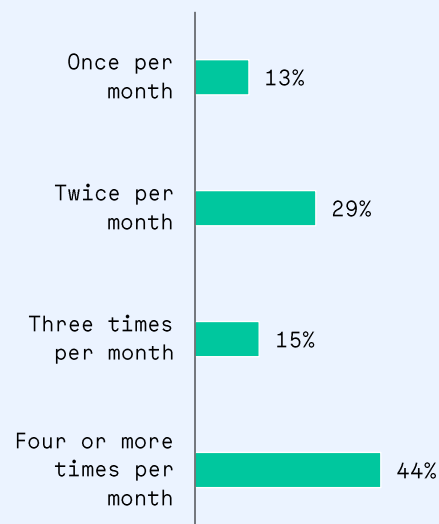
Inflation Coping Mechanisms

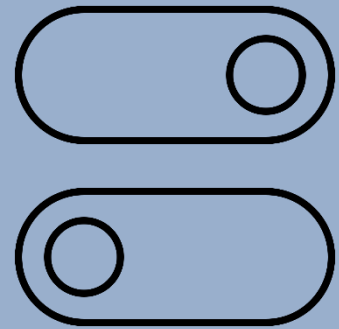
Q: As a way to cope with inflation, have you or others in your household had to do any of the following that you wouldn't have done before? Select all that apply: (n = 1,006)



Accessing Earned Wages

Q: How often do you access your earned wages every month? (n = 624)





03:

Segmentation Analysis

Not every customer is the same. Understanding your impact across different groupings of customers can reveal additional insights into how you can improve performance.

This section disaggregates results by amount accessed, age, and hourly income rate across five key indicators introduced in previous sections.

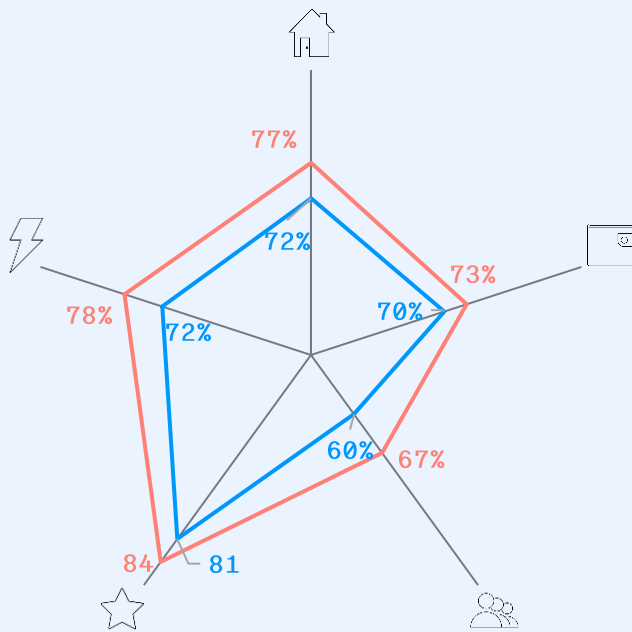
The five key indicators in this section are:

- **Household effect:** Those who say not having access to Payactiv would have a negative effect on their household.
- **Manage finances:** Customers who say their ability to manage their finances has improved because of Payactiv.
- **Employer satisfaction:** Customers who indicate their employer satisfaction has improved because of Payactiv.
- **Importance of EWA:** Average score for how customers value the importance of earned wage access.
- **Inflationary pressures:** Customers who say Pactiv helped them cope with inflationary pressures.



Customers who use Payactiv to access higher dollar amounts tend to report a slightly greater impact across the following five areas.

Segmentation analysis by total amount accessed



Key



Household effect

% who say not having access to Payactiv would have a negative effect on their household



Manage finances

% with improved ability to manage their finances because of Payactiv



Employer satisfaction

% who indicate employer satisfaction has improved because of Payactiv



Importance of EWA (converted scale of 0 to 100)

average score for how customers value the importance of earned wage access



Inflationary pressures

% who say Pactiv helped them cope with inflationary pressures

Results

- < \$5,000 accessed (n = 489)
- ≥ \$5,000 (n = 515)

Insight

- In all five metrics that we measured, **customers who have accessed more than \$5,000 since using Payactiv are more likely to report higher levels of impact than those who have accessed less than \$5,000.** Interestingly, we found that the frequency of transactions has little to no effect on the impact reported by customers. Instead, the impact appears to be more related to the dollar amount customers are accessing over time.

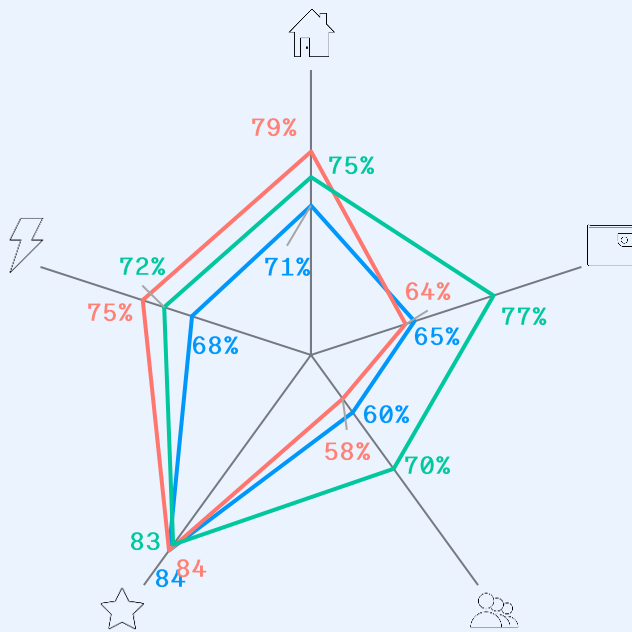
Action

- Considering that customers who access amounts higher than \$5,000 since using Payactiv report higher levels of impact, it would be worth exploring whether Payactiv can take steps to reduce any barriers that prevent customers from accessing the amount they need.**



There appears to be a narrow variation in how customers experience Payactiv's product offering based on their age.

Segmentation analysis by age



Key



Household effect

% who say not having access to Payactiv would have a negative effect on their household



Manage finances

% with improved ability to manage their finances because of Payactiv



Employer satisfaction

% who indicate employer satisfaction has improved because of Payactiv



Importance of EWA (converted scale of 0 to 100)

average score for how customers value the importance of earned wage access



Inflationary pressures

% who say Payactiv helped them cope with inflationary pressures

Results

- < 40 years
(n = 215)
- between 41 years – 50 years
(n = 189)
- > 51 years
(n = 142)

Insights

- 1 There is a correlation between customer age and certain indicators, but not all. Customers who are over the age of 51 are more likely to report that Payactiv has improved their ability to manage their finances (77%) and their satisfaction with their employers (70%) than those under the age of 40 (65% and 60%) and customers who are between 41-50 years (64% and 58%).
- 2 All ages report similar ratings of the importance of earned wage access (8.4, 8.4, 8.3). This is a strong indicator that regardless of age, customers place a high value on Payactiv's product offering.

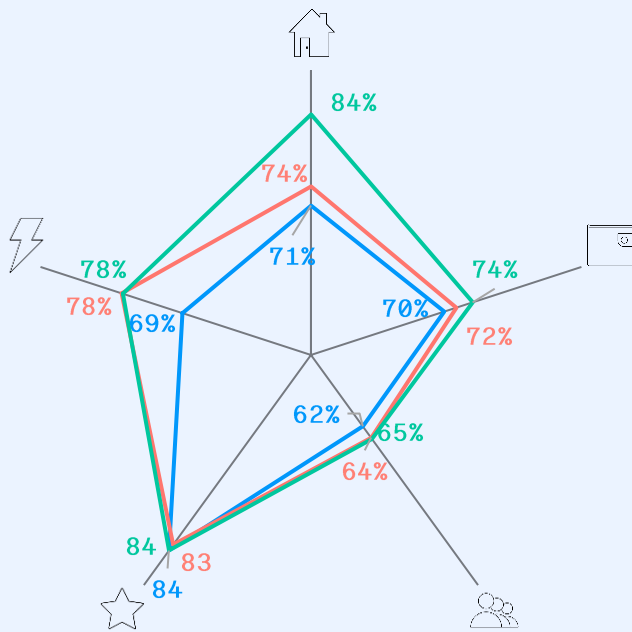
Actions

- 1 Understanding why customers under the age of 50 report relatively lower levels of impact related to managing finances and employer satisfaction can reveal opportunities for improvement.
- 2 Dig into the user experiences and what is working well with older Payactiv customers to understand what can be adapted for a younger demographic.



We found little to no significant correlation between hourly income rates and three out of the five impact metrics we measured.

Segmentation analysis by income rate



Key



Household effect

% who say not having access to Payactiv would have a negative effect on their household



Manage finances

% with improved ability to manage their finances because of Payactiv



Employer satisfaction

% who indicate employer satisfaction has improved because of Payactiv



Importance of EWA (converted scale of 0 to 100)

average score for how customers value the importance of earned wage access



Inflationary pressures

% who say Payactiv helped them cope with inflationary pressures

Results

- < \$16/hour
(n = 345)
- between \$16/hour - \$22/hour
(n = 447)
- > \$22/hour
(n = 212)

Insights

- 1 Although the variation in experiences based on hourly income rates is minimal, we did observe differences among customers who earn less than \$16 per hour. Specifically, this group of customers is less likely to attribute not having access to Payactiv as a negative effect (71% vs. 74% and 84%) and less likely to report that Payactiv helped them cope with inflationary pressures (69% vs. 78% and 78%).
- 2 One notable finding is that customers who earn more than \$22 per hour (84%) are more likely to report that their household finances would be negatively impacted compared to those who earn under \$22 per hour (74% & 71%).

Action

- 1 Digging deeper to understand why customers who earn less than \$16/hour seem to be less impacted may provide valuable insights into opportunities for improving Payactiv's product features and offerings.



Appendix

Methodology

About the 60 Decibels Methodology

In February 2023, 60 Decibels conducted online surveys with 1,006 Payactiv customers. Online surveys can introduce bias by selectively sampling from certain populations, resulting in a non-representative sample and potentially skewing the results. Here is the breakdown of how we collected this data:

Country	United States
Method	Online
Client Population	84,000
Interviews Completed	1,006
Response Rate	<1%
Languages	English
Average Survey Length	6 mins
Confidence Level	95%
Margin of Error	5%

Ideas for How to Use these Results

Here are ideas for ways to engage your team and use these results to fuel discussion and inform decisions.

Review Your Results

- ☐ Review your results and qualitative customer responses. There's a lot of interesting feedback in there!

Engage Your Team

- ☐ Send the report to your team & invite feedback, questions and ideas. Sometimes the best ideas come from unexpected places!
- ☐ Set up a team meeting & discuss what's most important, celebrate the positives, and identify next steps.

Close The Loop

- ☐ After reading this report, don't forget to let us know what you thought: [Click Here!](#)

Take Action!

- ☐ Collate ideas from team into an action plan including responsibilities.
- ☐ Keep us updated, we'd love to know what changes you make based on these insights.
- ☐ Set up the next Lean Data project – we recommend checking in again in 6 to 12 months.



“

I rely on my
[Payactiv] advance a
lot, so it would not
be good if I didn't
get to have that. I
really appreciate it
and I think it is the
best idea anyone has
ever come up with.

– Oklahoma Payactiv
User, 42

60__decibels

About 60 Decibels

We're a tech-enabled impact measurement company, working in over 50 countries worldwide. Our repeatable, standardized approach to gathering data allows us to gather robust impact indicators and rich graduate insights direct from end users. We also provide genuine benchmarks of impact performance, enabling our clients to understand their impact relative to peers and to make informed decisions regarding how to improve their impact. Our clients include over 350 of the world's leading impact investors, companies, foundations, corporations, NGOs, and public sector organizations.

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Nathan Thadani
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Thank You For Working With Us!

Let's do it again sometime.

We'd love to hear your feedback on working with 60dB; take 5 minutes to fill out our feedback survey [here!](#)

Stay In Touch

Please sign up for [The Volume](#), our monthly collection of things worth reading.

Acknowledgments

Thank you to Irum Aftab for her support throughout the project.