

CASE STUDY



BENEFITS &
COMPENSATION



SCHEDULING
& FLEXIBILITY



PROFESSIONAL
DEVELOPMENT



WORK SUPPORT
& RESOURCES



FINANCIAL
WELLNESS

PAYROLL SOLUTIONS FOR PEACE OF MIND

All Ways Caring, a nationwide home health care company, recognizes that for their employees, even a small unplanned expense can sometimes result in missed payments, late fees, and mounting debt. In order to alleviate financial stress among staff, company leadership partnered with DailyPay, (dailypay.com) to deliver an innovative payroll benefit that gives workers access to earned wages to meet their needs between paychecks. With the DailyPay app, employees can receive, spend, and pay bills on their own schedule, begin saving in easy steps, or not use the app at all. But when an unexpected cost suddenly arises—and one always does—they can rest assured that they have a financial safety net. Here's what makes the program a success:

Employees are in control. On-demand payroll programs empower workers to better manage their finances by avoiding late fees and high interest debt. As employees work throughout the week, they build up an available balance from shifts already completed. They can transfer money into their bank account or onto a prepaid card from this available balance when needed. On the regular payday, the employees then receive their entire paycheck minus the earnings that were transferred earlier. As a result, workers save money, are less stressed, and are able to bring their best selves to work.

Employers also benefit. On-demand pay is a highly sought-after benefit. It is not a loan program. It is simply an upgraded payroll system that allows employees to access some of their pay faster than they would otherwise be able to. The amount of money that they have access to is based on their approved already worked hours – meaning that they've already earned this money, it just hasn't been paid out yet. In addition to benefiting from a less stressed, and therefore more engaged and productive staff, companies who offer on-demand pay differentiate themselves as a forward-thinking organization of choice. Numerous case studies report on dramatic increases in employee attraction and retention rates when companies adopt the practice.

Education is essential. Because employees may struggle to make ends meet between paychecks, employers should provide financial education about the costs associated with on-demand pay. While the program is intended to prevent the cycle of financial mismanagement caused by payday and other high interest loans, they do charge an ATM-sized transaction fee, (ranging from \$1.25 to \$2.99), which could become an issue if an employee withdraws money daily. The three different ways to save on the app, however, are always free, as an incentive to help employees build regular savings habits.

"I used to worry about getting groceries and gas. That's never a concern anymore."

COMPANY INFORMATION

All Ways Caring HomeCare is based in Kentucky, with locations in 24 states including New Jersey. They offer the resources, the experience, and the caregivers to provide quality, compassionate care at home. To learn more, visit www.allwayscaring.com.



United Way
of Northern New Jersey