

Application: 5369

DailyPay

Page: General Information
Provide information about the company to be considered for the award. If you will be nominating an individual, specify the nominee’s employer.
Name of Organization/Company DailyPay
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Additional Contacts I do not wish to list additional contacts
Page: Entry Information
Entry Title DailyPay
Category M01. Company of the Year - Financial Technology
Company of the Year Submission Format Written Answers

a. Briefly describe the nominated company's history and past performance (up to 200 words). Required

DailyPay is a Financial Technology company and worktech platform that has created and championed the leading earned wage access solution that enables employees from America's top employers to access their earned pay before scheduled payday to pay bills, spend, save, or invest on their own schedule.

DailyPay has over 1,000 partnerships, which include best-in-class brands such as Target, Hilton, Kroger, McDonald's and more who offer the earned wage access solution to their employees as a financial wellness benefit.

But DailyPay isn't just about getting paid quicker. It's a powerful platform for managing money, tracking expenses, and planning ahead – all in one place. It's a new type of financial hub that gives employees control over not just how they manage their money but how they earn it as well.

This improves the worker-employer relationship because it goes beyond money; it's about peace of mind. With its unique way of funding, personalized client support, and always improving tools, DailyPay is also a strategic partner. DailyPay helps businesses tackle the challenges of today's workforce head-on, including helping companies to hire faster and retain employees longer.

b. Outline the nominated company's achievements since the beginning of 2023 that you wish to bring to the judges' attention (up to 250 words). Required

Since the beginning of 2023, DailyPay has achieved remarkable growth and innovation in the earned wage access industry. Key accomplishments include the launch of several impactful consumer finance solution products such as our Visa Prepaid Debit Card, a credit health feature, a savings feature, and the introduction of international remittance capabilities in 2024. These innovations further solidify DailyPay's commitment to enhancing financial wellness to our users.

Strategic partnerships have played a pivotal role in our success. Notably, our expanded collaboration with Oak View Group now positions DailyPay in seven NBA and NHL sports arenas, spanning 125 locations across the U.S., including major venues like UBS Arena, Toyota Center, and American Airlines Center. Additionally, our alliances with public sector leaders such as Carasoft, and integration partners such as WorkJam, goHappy, Inn-Flow. These partners have allowed us to reach a broader range of clients, including government sectors and more hourly workers.

DailyPay also expanded its partnerships with leading HCM providers, including Oracle and Infor, while strengthening our relationship with financial institutions like The Bank of Montreal and Santander Bank.

International expansion has been another key achievement, with DailyPay making strides into the UK market. We also broadened our offering to support small businesses, enhancing financial accessibility across various industries. To top it off, DailyPay earned Workday Certification, further elevating our credibility within the industry.

These achievements have helped us surpass over \$1B in funding, and highlight DailyPay's dedication to improving financial health and accessibility for both individuals and organizations globally.

c. Explain why the achievements you have highlighted are unique or significant. If possible compare the achievements to the performance of other companies in the firm's industry and/or to the company's own past performance (up to 250 words). Required

DailyPay stands out in the EWA market with a comprehensive platform that delivers exceptional value to both employers and employees. DailyPay's the leading provider of EWA, facilitating over 100M annual transactions for over 5M eligible employees across 1,100+ clients. DailyPay services over 30% of the EWA market - the most employee coverage of any EWA vendor by over 2x. Our robust financial backing, with over \$1B in funding, ensures stability and scalability. DailyPay offers 180+ integrations and can be activated in as little as a week. DailyPay funds all advances via a revolving debt facility funded by Barclays and Citi – with no change to when the company runs and funds payroll.

DailyPay connects through the employee's direct deposit, eliminating any need for payroll involvement in reconciliation or adjustments. The platform fosters consistent employee engagement, creating a powerful channel for interaction and influence. With custom assets and hands-on support from dedicated launch strategists and customer success managers, We see an average enrollment rate of ~35% and as high as 85+% in some cases. DailyPay delivers additional tools to employers to simplify operations, save time for teams, and save costs: Off cycle payments, tips disbursement, real-time rewards.

DailyPay is designed to be truly “on-demand”, meeting employees on their timeline to support their individual financial needs. Our secure data integration seamlessly enables “on-demand” access, giving employees the option to enroll and access their earnings 24/7. DailyPay supports transfers to any bank or card destination and includes multiple no fee transfer options.

d. Reference any attachments of supporting materials throughout this nomination and how they provide evidence of the claims you have made in this nomination (up to 250 words). Optional

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Supporting Document

No File Uploaded

Would you like to add an additional supporting document?

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