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## **PayActiv Streamlines Earned Wage Access with Fiserv Digital Payments Technology**

*Users of PayActiv now have more and faster options to access their pay*

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv, Inc.](#) (NASDAQ:FISV), a leading global provider of payments and financial services technology solutions, announced today that PayActiv will enhance employee financial wellness by streamlining access to earned wages with money movement capabilities from Fiserv.

PayActiv's mission is to bring security, dignity and savings to American workers. It allows businesses to provide employees with a holistic financial wellness solution which includes real-time access to up to one half of their earned wages prior to receiving their paycheck, helping workers alleviate financial stress by avoiding payday loans, overdraft charges and late fees. The company processed more than \$1 billion in earned wage access for workers nationwide during 2018.

The Expectations & Experiences consumer trends survey conducted by Harris Poll on behalf of Fiserv found that 30 percent of consumers consider managing money to be a burden and that 38 percent of consumers – and half of millennials – say it would be difficult or impossible to pay back a \$500 loan today.

“Many people live paycheck to paycheck, and any sort of urgent or unexpected financial need can cause them significant stress that detracts from their daily lives,” said Safwan Shah, CEO, PayActiv. “PayActiv can eliminate that stress by giving people a convenient way to access the money they have already earned.”

Timely access to pay addresses the needs of any worker, including gig and hourly workers, who can benefit significantly from the ability to move money when and where it is needed, even at 3 a.m.

“With the rise of the gig economy and new ways of working, people increasingly expect to be able to access their pay right away,” said Tom Allanson, president, Electronic Payments, Fiserv. “PayActiv is enabling employers to meet that expectation.”

PayActiv utilizes [Digital Disbursements from Fiserv](#)\* to enable users to move money in real time to a U.S. checking or savings account via a direct push to their card account. While users have always been able to send money to bank accounts, the process could take a few days. Now, with a connection to Visa Direct via Digital Disbursements, users can move money to their bank accounts in near real time, usually in minutes.

PayActiv users can transfer funds directly to a bank account or prepaid card, pay unlimited online bills, or pick up cash at a Walmart location. The PayActiv app also includes access to

financial counseling, literacy, and a savings tool that encourages long-term financial wellness.

Earned wage access can set an employer apart in competitive employment environments, and business owners benefit from more empowered and productive workers, as well as increased retention.

“We can serve a business with five employees or 2 million employees,” said Shah. “The majority of Americans are employed by small businesses, so it’s important for us to be able to reach the entire market.”

PayActiv was confident in choosing Fiserv because they knew Fiserv could handle their current volume and scale as PayActiv grows.

PayActiv is offered by employers as a benefit to employees. Nearly 500 businesses in a range of industries including healthcare, retail, and hospitality, offer PayActiv. While the service is available to all employees, use of the service is voluntary, with 30 to 40 percent of an employers’ eligible users typically using the service.

In a world moving faster than ever before, Fiserv helps clients deliver solutions in step with the way people live and work today – financial services at the speed of life. Learn more at [fiserv.com](https://www.fiserv.com).

\*Digital Disbursement services are provided by or through CheckFreePay Corporation (NMLS ID# 908760), a licensed money transmitter, and/or its affiliate CheckFreePay Corporation of New York, which is licensed and regulated as a Money Transmitter by the New York State Department of Financial Services, each a wholly owned subsidiary of Fiserv, Inc.

### **About PayActiv Inc.**

PayActiv’s mission is to bring security, dignity and savings to low-income workers through an award-winning holistic financial wellness platform that gives employees on-demand access to earned but unpaid wages. Businesses that partner with PayActiv see significant cost reductions through increased recruitment, engagement and retention. Employees love PayActiv because it eliminates the expensive between-paychecks tolls of payday loans, bank overdrafts and late fees. PayActiv also offers a suite of financial services that include savings and budgeting tools, bill payment and financial health measurement. PayActiv has won best in class awards in both FinTech & HRTech and is the provider for Earned Wage Access to Walmart. PayActiv’s documentary film [It’s About Time](#) looks at pay timing and its correlation with epidemic financial stress being experienced by millions of working Americans.

### **About Fiserv**

Fiserv, Inc. (NASDAQ:FISV) aspires to move money and information in a way that moves the world. As a global leader in payments and financial technology, the company helps clients achieve best-in-class results through a commitment to innovation and excellence in areas including account processing and digital banking solutions; card issuer processing and network services; payments; e-commerce; merchant acquiring and processing; and the Clover™ cloud-based point-of-sale solution. Fiserv is a member of the S&P 500® Index and the FORTUNE® 500, and is among the FORTUNE Magazine World’s Most Admired

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**Media Relations:**

Ann Cave  
Director, Public Relations  
Fiserv, Inc.  
678-325-9435  
[ann.cave@fiserv.com](mailto:ann.cave@fiserv.com)

**Additional Contact:**

David Heaton  
Sr. Manager, Public Relations  
Fiserv, Inc.  
770-282-0261  
[david.heaton@fiserv.com](mailto:david.heaton@fiserv.com)

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