

Arizona

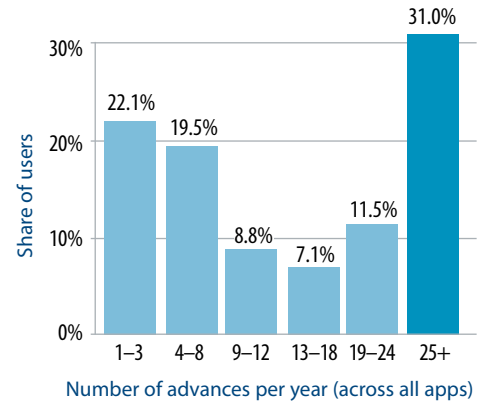


Most frequently used EWA providers: Brigit, Cleo, Dave, EarnIn, MoneyLion

Repeat Borrowing

Frequent advances incur more fees, making EWA more costly for workers

Roughly 1 in 3 took out 25+ advances in a year

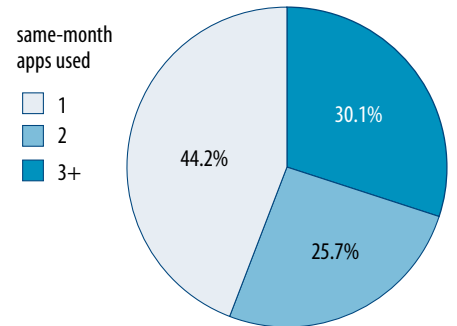


Users with at least 6 advances in 1 or more months accounted for 42% of all users and 87% of all advances.

Loan Stacking

Using multiple apps leaves workers with less money on pay-day, making it harder to meet expenses

Roughly 1 in 3 used 3+ apps in the same month

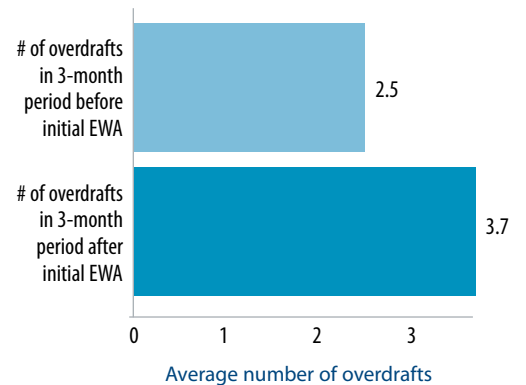


One AZ resident used as many as 6 apps in the same month. On average, workers used 1.5 apps every month.

More Overdrafts

EWA products may exacerbate overdrafts, negatively impacting overall financial health

Overdrafts increased after initial advance



Of AZ users who experienced overdrafts, 58% experienced increased overdrafts after their initial advance.