

# Minnesota

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

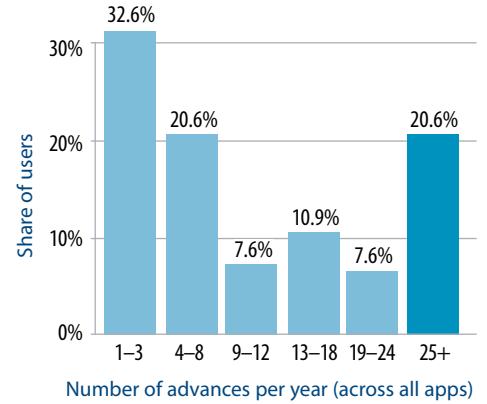


## Repeat Borrowing

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

Users with at least **6** advances in 1 or more months accounted for **33%** of all users and **79%** of all advances.

Roughly **1 in 5** took out **25+** advances in a year

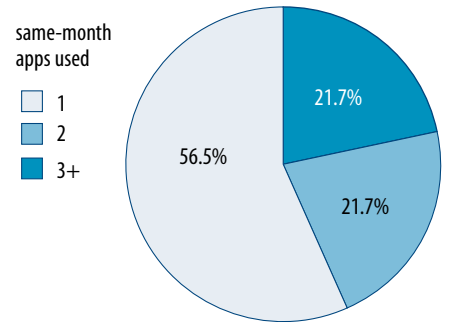


## Loan Stacking

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

One MN resident used as many as **6** apps in the same month. On average, workers used **1.4** apps every month.

Roughly **1 in 5** used **3+** apps in the same month



Percentages may not add up to exactly 100% due to rounding.

## More Overdrafts

EWA products may exacerbate overdrafts, negatively impacting overall financial health

Of MN users who experienced overdrafts, **67%** experienced **increased overdrafts** after their initial advance.

Overdrafts increased after initial advance

