

New Jersey



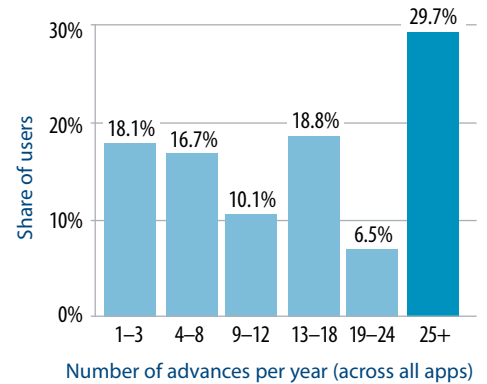
Most frequently used EWA providers: Brigit, Cleo, Dave, EarnIn, MoneyLion

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 **43%** of all users and **87%** of all advances.

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

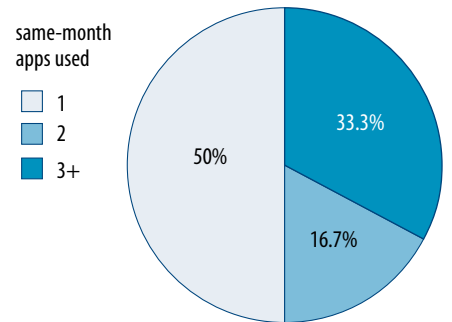


Loan Stacking

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

One NJ resident used as many as **7** apps in the same month. On average, workers used **1.5** apps every month.

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



More Overdrafts

EWA products may exacerbate overdrafts, negatively impacting overall financial health

Of NJ users who experienced overdrafts, **52%** experienced **increased overdrafts** after their initial advance.

Overdrafts increased after initial advance

