



Green Dot Announces Banking-as-a-Service (BaaS) Partnership with Dayforce

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Green Dot's BaaS platform will power Dayforce Wallet, the human capital management company's market-leading on-demand pay solution

Austin, Texas, Feb. 21, 2024 – [Green Dot Corporation](#) (NYSE: GDOT), a leading digital bank and fintech providing seamless banking and payments services to consumers and businesses, announced a new partnership with [Dayforce, Inc.](#) (NYSE: DAY; TSX: DAY). Through this partnership, Green Dot will serve as the U.S. banking provider for [Dayforce Wallet](#), the HCM company's on-demand pay solution. Dayforce Wallet is leveraging Green Dot's [BaaS](#) platform – which delivers end-to-end embedded finance solutions for a wide range of partners – to provide employers and their employees a feature-rich suite of services that includes access to earned wages on demand via mobile app, linked prepaid cards for making purchases, and cash withdrawals at a growing network of fee-free ATMs, with more to come.

"At a time when employees crave more wellness support from employers, on-demand pay is a critical benefit that will soon become the norm for many employers and employees across all industries," said Deepa Chatterjee, COO, Dayforce Consumer Services, Dayforce. "Through innovations like Dayforce Wallet, we're helping to make work life better for our customers and their people – and we look forward to partnering with Green Dot as our new banking partner for our award-winning on-demand pay solution."

On-demand pay is an employee benefit and a financial wellness tool offered by employers that gives employees access to their earned wages on demand versus relying on a traditional pay cycle. Providing on-demand pay has proven to be an effective driver of employee engagement and retention based on a [survey](#) of Dayforce Wallet users:

- 65 percent said on-demand pay is an employer benefit that is very or extremely important to them.
- Respondents said on-demand pay is nearly as important to them as retirement/401(k) (83 percent) and life insurance (79 percent).
- Respondents said that Dayforce Wallet helps them pay most of their bills on time (84 percent), pay off some credit card debt (67 percent), and put money into savings monthly (57 percent).
- Nearly [two-thirds](#) (63 percent) say that on-demand pay has had a positive impact on their perception of their employer.

"Today's workers want flexible, seamless access to their earned wages along with tools that can help with understanding and managing cash flow," said Simran Singh, Head of Enterprise Business Development, Embedded Finance, Green Dot. "We're thrilled to partner with Dayforce to better support employers and their employees in making on-demand pay embedded banking and finance solutions available to the huge population of Americans that need and want that flexibility."

With this new partnership, Green Dot will facilitate banking services for Dayforce Wallet users in the United States, continuing to free up access to earned wages for employees who have access to this benefit. Existing and new Dayforce Wallet users will continue to have access to their earned wages at no cost through the Dayforce Wallet app.

About Green Dot

Green Dot Corporation (NYSE: GDOT) is a financial technology and bank holding company committed to giving all people the power to bank seamlessly, affordably and with confidence. Green Dot's technology platform enables it to build products and features that address the most pressing financial challenges of consumers and businesses, transforming the way they manage and move money, and making financial empowerment more accessible for all.

Green Dot offers a broad set of financial services to consumers and businesses, ranging from debit, prepaid and payroll cards, to embedded financial and money movement services, to tax products and more. The company's banking-as-a-service (BaaS) platform enables a growing list of the world's largest and most trusted consumer and technology brands to deploy seamless, configurable, value-driven money management solutions for their customers. Its digital bank [GO2bank](#) offers consumers simple and accessible mobile banking designed to help improve financial health over time. And its expansive Green Dot Network of more than 90,000 retail distribution locations nationwide – more than all remaining bank branches in the U.S. combined – enables it to operate primarily as a "branchless bank".

Founded in 1999 and headquartered in Austin, Texas, Green Dot has powered more than 33 million accounts directly, and many millions more through its partners. Green Dot Bank is a subsidiary of Green Dot Corporation and member of the FDIC. For more information about Green Dot's products and services, please visit www.greendot.com.

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Green Dot Bank also operates under the following registered trade names: GO2bank, GoBank and Bonneville Bank. All of these registered trade names are used by, and refer to, a single FDIC-insured bank, Green Dot Bank. Deposits under any of these trade names are deposits with Green Dot Bank and are aggregated for deposit insurance coverage up to the allowable limits.