

Employee Views on Earned Wage Access: A Case Study

By Bridget Bearden, Fiona Meldrum, and Lauren Bocage

AT A GLANCE

In the fall of 2024, we gained perspectives from nearly 70 users from the hospitality industry using an earned wage access (EWA) program. The intention was to better understand their current financial wellbeing, their reasons for using EWA, and the impacts of EWA on their financial behavior. Analysis from the case study is intended to provide illustrative, detailed context on EWA users in the hospitality industry and may not be generalizable to the broader work force.

Some of the key findings from the case study include:

- Paying monthly bills was the most common source of financial stress among study participants (60 percent), followed by not having enough savings in case of emergency (46 percent) and job/income security (33 percent).
- Over half (53 percent) of study participants said they always worry about their daily expenses.
- Fifty-seven percent said EWA helped them avoid borrowing money from their friends and family, and 40 percent said it helped them avoid paying late fees on bills. Thirty-two percent said EWA helped them avoid a bank overdraft.
- The majority (75 percent) of users accessed earned wages at least on a weekly basis, as 58 percent said they use it several times a week and 17 percent said they use it once a week.
- Study participants were asked how much of their earned wages they accessed on average recently. Forty-one percent said they drew \$100 or more, 27 percent said \$50–\$99, and another 22 percent said \$25–49.
- When asked whether they would be interested in accessing more of their wages earlier, 39 percent of participants said yes. Among those respondents, their interest stemmed from a desire to address cash shortfalls; the economy; and basic needs like housing, food, or child care, among other issues.
- The most common reason cited for recent access to earned wages was food, reported by 76 percent of study participants. The second most common use, reported by 47 percent, was rent/housing.
- Study participants were asked whether seeing potential earnings per shift, a feature of the EWA solution, prompted them to work more. Sixty percent of respondents confirmed that they were encouraged to take open shifts by seeing how it related to their upcoming pay, with almost a third of all respondents saying that the value of the shift always encourages pickup.

While EWA is not a silver bullet for financial fragility, a safe, well-designed, and no-fee EWA program integrated with income forecasting and financial wellbeing features may lessen financial stress facing many workers today, especially those in the hospitality industry living paycheck to paycheck. The reassurance of having access to earned cash right after working, when needed, and the ability to predict future earnings may be important factors to improving individuals' financial outlook and planning.

EBRI was able to fund the development of this research thanks to generous support from Fourth, a provider of Fuego, an earned wage access and financial wellness solution.

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Introduction

Many solutions exist to help individuals address short-term liquidity needs, each one with its own set of advantages and disadvantages. Some solutions aimed at addressing liquidity stresses are commercial enterprises, such as payday lending and credit, while others are less profit motivated, such as income advances offered by employers and borrowing money from friends and family. One solution that has seen increasing adoption through its direct-to-consumer and employer-partnered versions is earned wage access (EWA). Also known as on-demand pay, EWA allows users to access their earnings prior to receiving their paycheck.

There are two delivery models of earned wage access: direct to consumer and employer partnered. Employer-partnered models are integrated with the EWA provider, enabling data sharing on the worker pay and, in some cases, shift management. In contrast, direct-to-consumer platforms may not integrate with the payroll but instead the banking institution. While there has been increasing attention to direct-to-consumer EWA, less focus has been paid to employer-partnered EWA.

According to EBRI's 2024 Financial Wellbeing Employer Survey,¹ 35 percent of employers with greater than 500 employees were currently offering on-demand pay access (as frequent as daily access to wages employees have already earned), while another 38 percent were planning to offer the program. While the Financial Wellbeing Employer Survey indicates employers' openness to the program, it lacks details on the outcomes of the specific program.

To help understand the impact employer-partnered EWA has on its team members, EBRI partnered with Fourth, a global leader in data-driven work force and inventory technology for the retail, restaurant, and hospitality sectors. This paper describes the case study of EWA users enabled by the research partnership with Fourth. Respondents qualified for this case study if they had used Fuego, an earned wage access program offered by Fourth, within the last 12 months. The survey sought to understand the respondents' current financial wellbeing, their reasons for using EWA, and the impacts of EWA on their financial behavior.

About This Study

Respondents qualified for this case study if they had used Fuego, an earned wage access program offered by Fourth, within the last 12 months. The survey sought to understand the respondents' current financial wellbeing, their reasons for using EWA, and the impacts of earned wage access (EWA) on their financial behavior.

Fourth sent qualifying users an invitation to complete the survey in waves from September to December 2024 using their standard email marketing channels. Users were invited to complete a seven-minute survey about their EWA usage and current financial wellbeing. Respondents were offered a \$5 Amazon gift card as an incentive to complete the survey. Fuego earned wage access draws are free to employees who adopt the Fuego Visa® Prepaid Card or Fuego Paycard through the mobile app; non-Fuego payment methods incur a nominal transfer fee to cover processing cost. These fees are capped in line with usage.

Given the small sample size of the survey, results should be interpreted as a case study, reflective only of the respondents' experiences. Results should not be generalized to the broader population. Unless otherwise indicated, the data represent a sample of 64 EWA users working in the hospitality industry. The survey was fielded in English and Spanish. Spanish responses were translated using Google Translate.

About Fourth

Fourth is the global leader in hospitality technology solutions, designed to simplify restaurant operations. Fuego, Fourth's on-demand pay solution, is designed as an employee benefit to support the underbanked and employees living paycheck to paycheck. Employers are able to offer Fuego as earned wage access, digital tip payout, or both to their hourly employees to suit their team and improve retention with the benefit of financial wellness.

Through consultation, employers are able to configure best practices settings to help support those employees who might have extra considerations for their paycheck. This could include garnishments or financial struggles that require a reduction in the amount offered to the employee to draw or temporary disablement from the service through the Fuego app.

Demographics of Case Study Participants

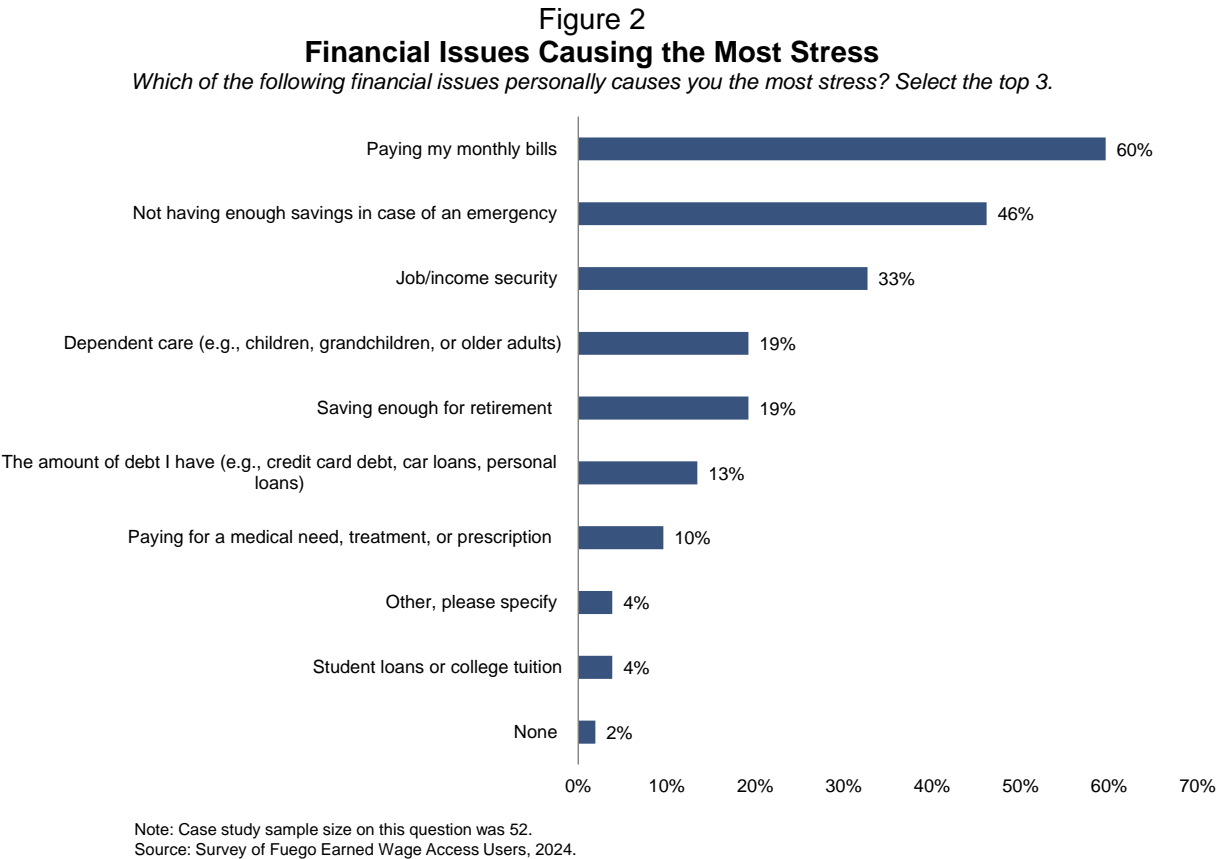
Approximately 36 percent of case study participants reported they were male, 42 percent said they were female, and 3 percent indicated they were nonbinary (Figure 1). Twelve percent of the case study participants were 24 years old or younger, and 33 percent were 25 to 34 years old. Twenty-three percent were 35 to 44 years old, while 12 percent indicated they were 45 years old or older. With respect to income, 36 percent reported a 2023 total household income of less than \$25,000, while 28 percent indicated a prior-year income from \$25,000 to \$49,999. Eighteen percent of case study participants reported a prior-year total household income of \$50,000 to \$99,999. Nineteen percent of study participants did not provide information on gender, age, income, or number of jobs. The majority (70 percent) of study participants said they only worked one job, while 11 percent said they had two jobs, and none reported having three or more jobs. Most (92 percent) case study participants took the online survey in English, while 8 percent took the survey in Spanish.

Figure 1
Study Sample, Key Demographics

Age	
20 or younger	6%
21–24	6%
25–34	33%
35–44	23%
45–54	9%
55 or older	3%
N/A	19%
Gender	
Male	36%
Female	42%
Nonbinary / third gender	3%
N/A	19%
Household Income	
Under \$24,999	36%
\$25,000–\$49,999	28%
\$50,000–\$74,999	13%
\$75,000–\$99,999	5%
\$100,000 or more	0%
N/A	19%
Number of Jobs	
One	70%
Two	11%
Three or more	0%
N/A	19%
Language of Survey	
English	92%
Spanish	8%
Note: n=64.	
Source: Survey of Fuego Earned Wage Access Users, 2024.	

Hospitality Workers Using EWA May Face Greater Short-Term Financial Stress Than the General Worker Population

Study participants were asked to select their top three financial stressors. Paying monthly bills was the most commonly cited financial stressor (60 percent), followed by not having enough savings in case of an emergency (46 percent) and job/income security (33 percent) (Figure 2). Only 19 percent of study participants said that saving enough for retirement was one of the top three financial issues causing stress.



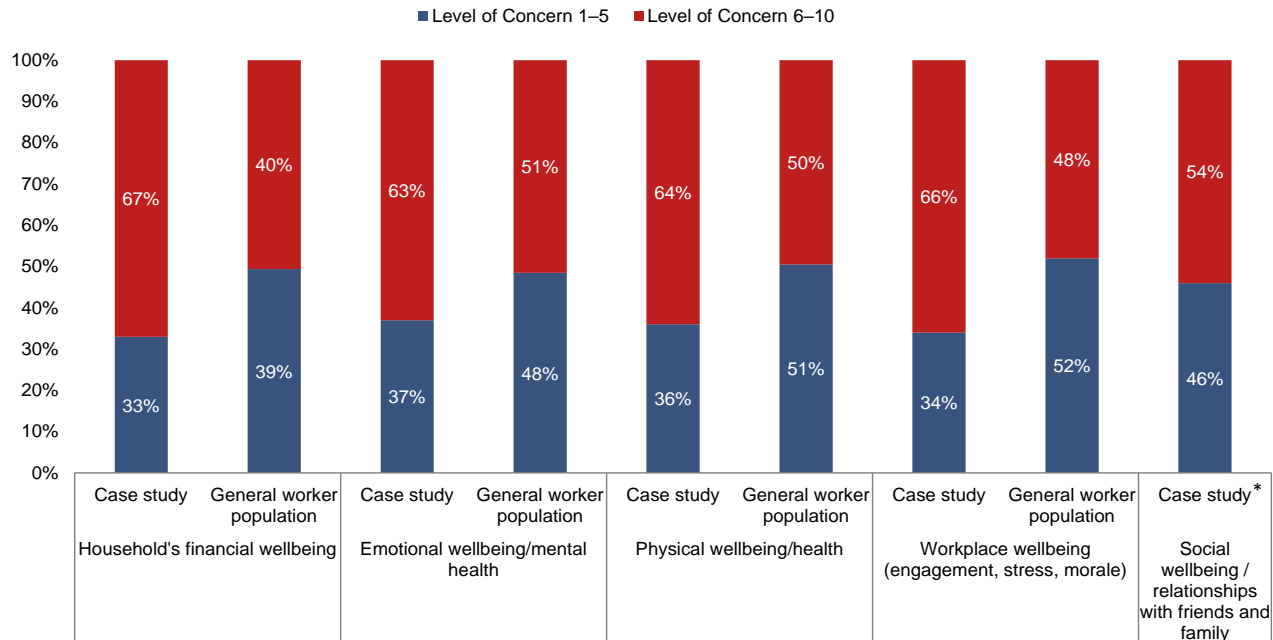
For comparison, the 2024 EBRI/Greenwald Research Workplace Wellness Survey asked a similar question, yet the most common responses were saving enough for retirement (48 percent), having savings in case of an emergency (45 percent), and paying monthly bills (42 percent).²

The key difference between hospitality workers and the general worker population is that hospitality workers prioritize monthly bills over retirement savings, reflecting greater short-term financial stress. However, both groups view emergency savings as crucial, underscoring a shared concern about the risks of lacking a cash reserve.

On a scale of 1 to 10, study participants were asked to assess their level of concern for wellbeing across five dimensions: their household’s financial wellbeing, their emotional wellbeing/mental health, their physical wellbeing/health, their workplace wellbeing (e.g., engagement, stress, morale), and their social wellbeing/relationships with friends and family. EBRI also asked a similar question of the general worker population in the Workplace Wellness Survey.³ Overall, study participants reported higher levels of concern for emotional, physical, workplace, and social wellbeing. (Figure 3).

Figure 3
Case Study Participants' Concern for Wellbeing vs.
General Worker Population

On a scale of 1 to 10 (with 10 being the highest level), please rate your level of concern for your...



* This question was not asked of the general worker population in the Workplace Wellness Survey.

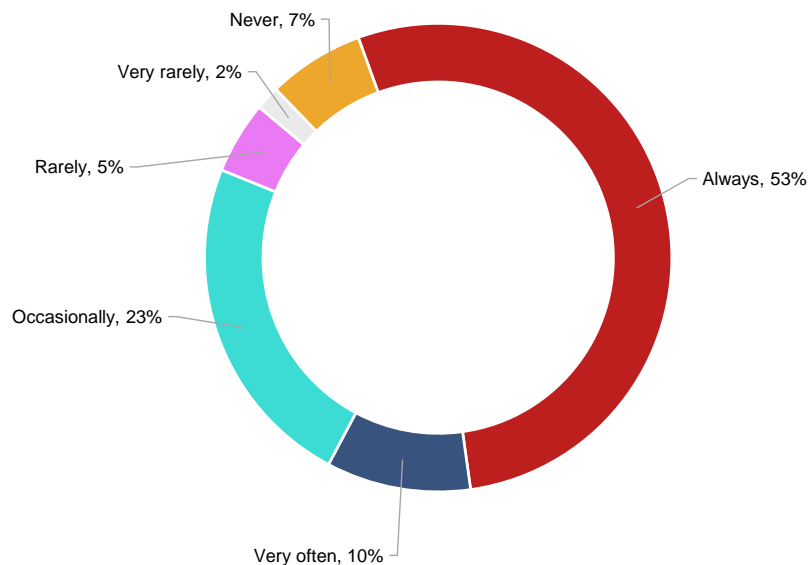
Note: Case study sample size on this question was 45.

Source: Survey of Fuego Earned Wage Access Users, 2024, and EBRI 2024 Workplace Wellness Survey.

Further supporting liquidity concerns, over half (53 percent) of study participants said they always worry about their daily expenses (Figure 4). Another 10 percent said they worry about their expenses very often, and 23 percent said they occasionally worry about their daily expenses. Only 13 percent said they worry about their daily expenses rarely or less frequently.

Figure 4
Frequency of Worrying About Daily Financial Expenses

How often do you worry about your daily expenses?

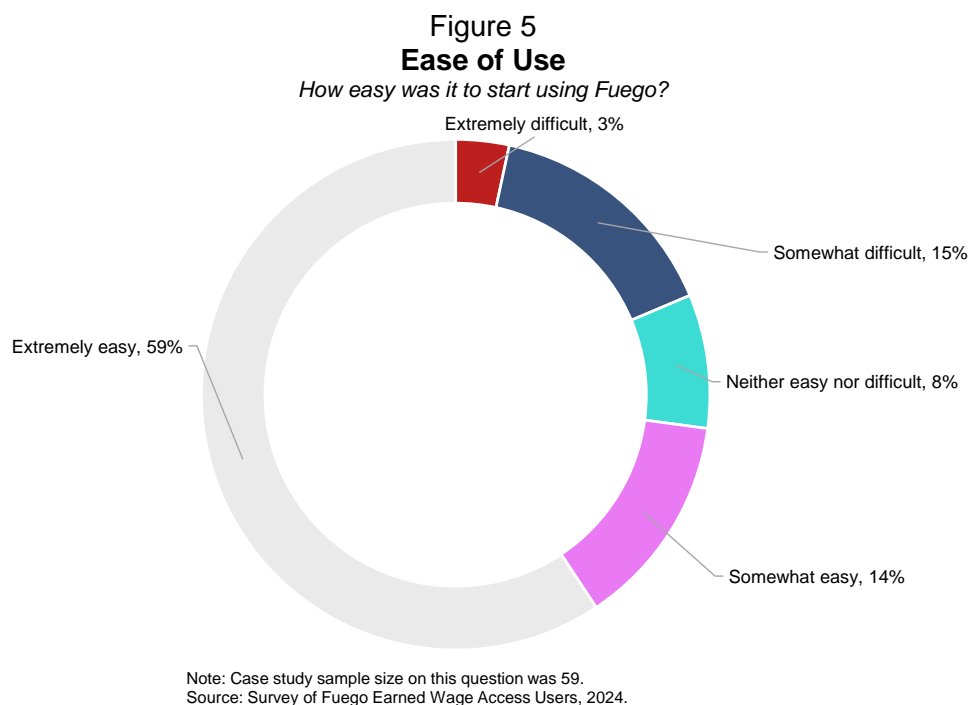


Note: Case study sample size on this question was 60.

Source: Survey of Fuego Earned Wage Access Users, 2024.

Ease of Use Is Critical for Adoption

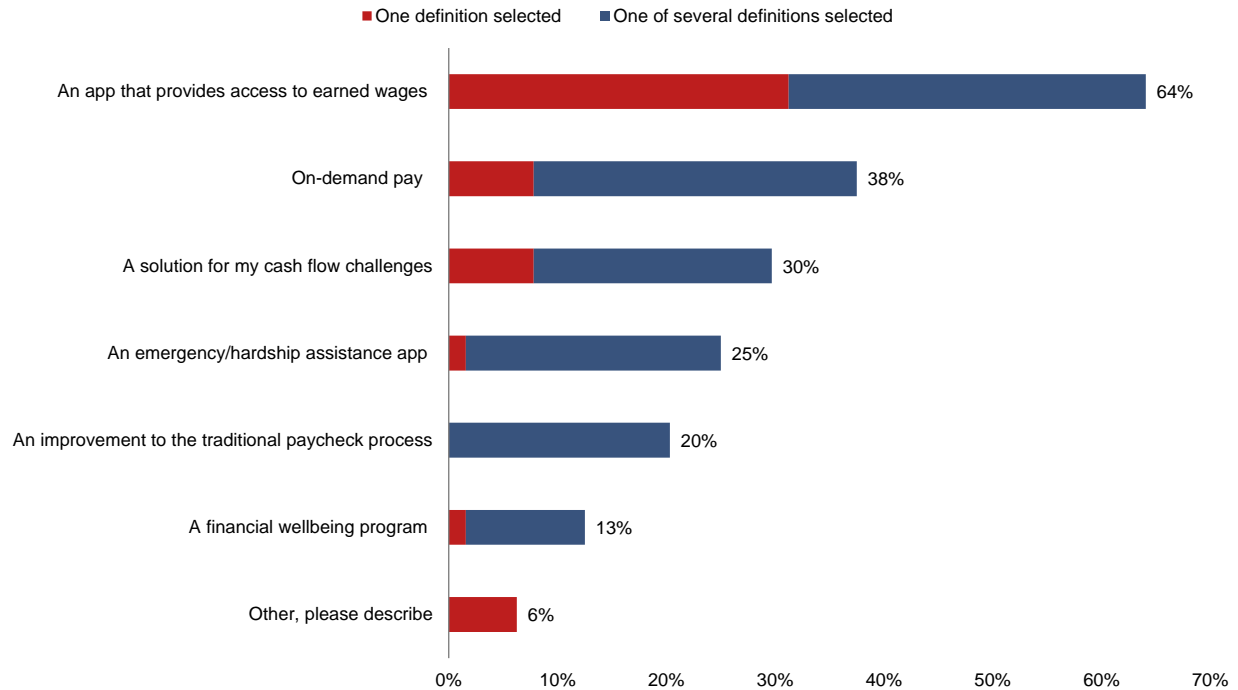
Fuego's earned wage access service is accessed through the Fuego mobile app. The majority (73 percent) said it was easy to start using Fuego, while 8 percent described it as neither easy nor difficult and 18 percent found the app difficult to start using (Figure 5).



Study participants were asked to complete the sentence "Fuego is..." while selecting all applicable responses. Using various descriptors as answer options, this question helped illustrate the perception of the product. Over half (52 percent) of study participants described Fuego with more than one statement (Figure 6). The most commonly used descriptive statements described Fuego as "an app that provides access to earned wages," (64 percent) said it was "on-demand pay," (38 percent), and noted that "it is a solution for my cash flow challenges" (30 percent). Nearly all participants who described it as an emergency/hardship assistance app, a pay process improvement, or a financial wellbeing program also selected other descriptors.⁴

Figure 6
Understanding of Product

Please complete the sentence: "Fuego is..." (Select all that apply.)

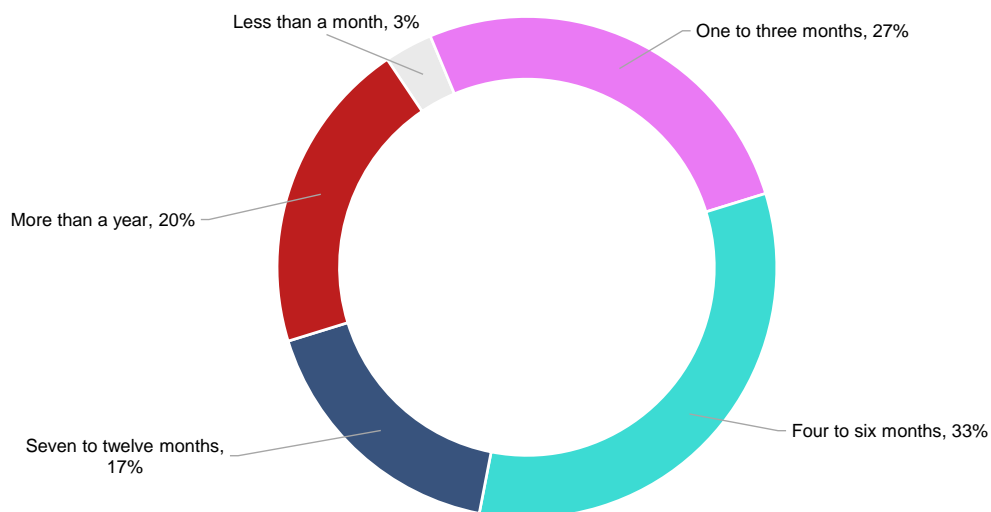


Source: Survey of Fuego Earned Wage Access Users, 2024.

Study participants indicated the length of time they had been using the product (Figure 7). Thirty percent of study participants had been using Fuego for three months or less, while 33 percent said they were using Fuego for four to six months. Thirty-seven percent said they had been using Fuego for seven months or longer.

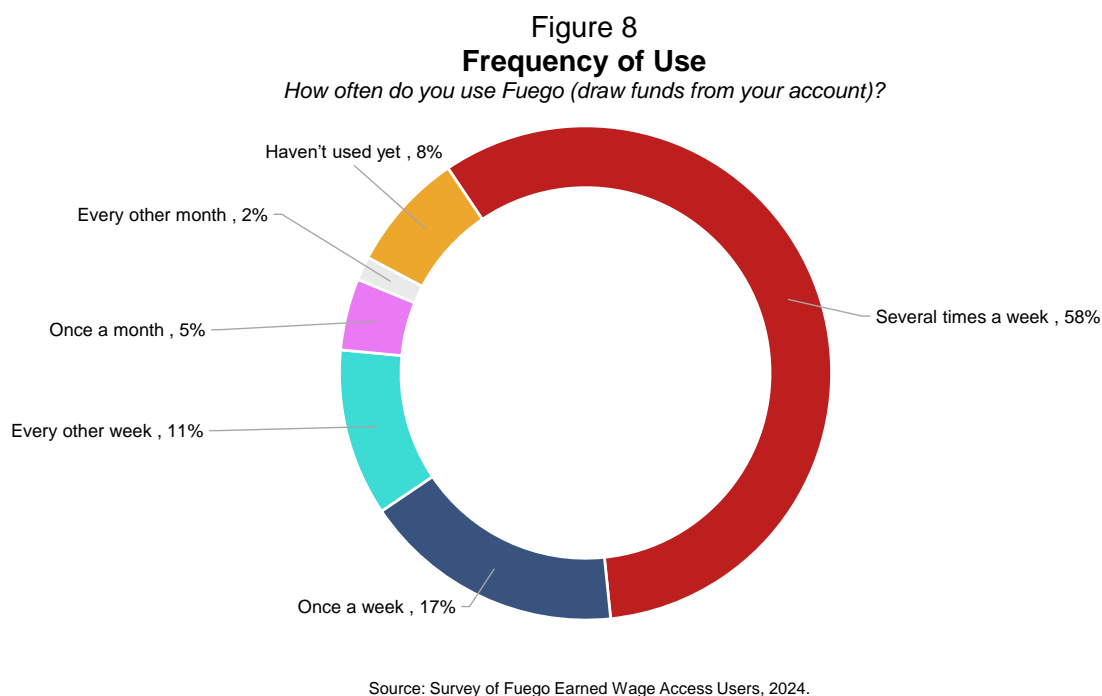
Figure 7
Length of Time Using Product

How long have you used Fuego?



Source: Survey of Fuego Earned Wage Access Users, 2024.

When Fuego users access earned wages, the app describes it as “drawing funds” from the account. With respect to frequency of product usage, the majority of users drew funds on at least a weekly basis, as 58 percent said they use it several times a week and 17 percent said once a week (Figure 8). Eleven percent said they used it every other week and another 14 percent once a month or less.

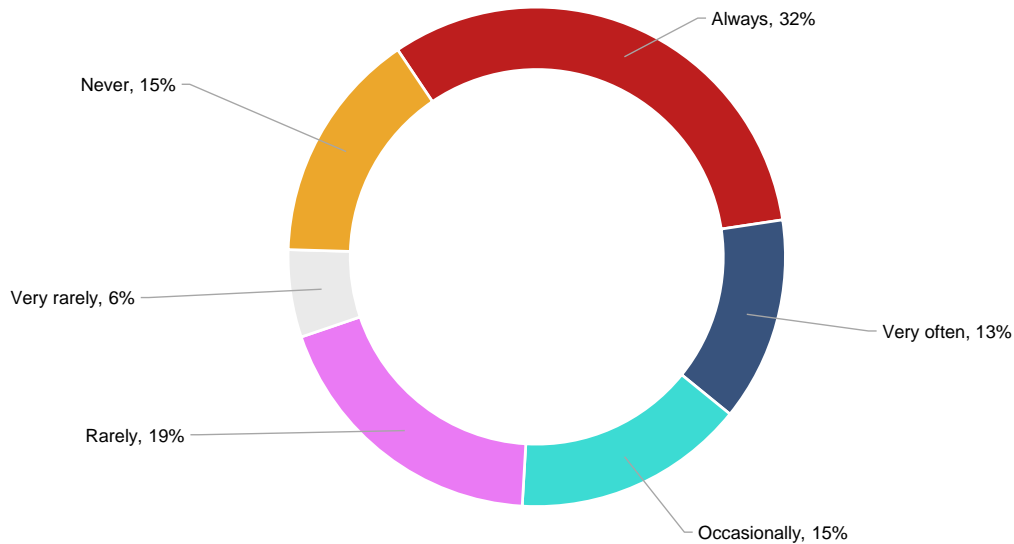


Impact of EWA on Shift Fill, Financial Wellness, and Financial Outlook

Due to its integration with HotSchedules, scheduling software offered by Fourth, one of Fuego’s features is dynamic earnings forecasting. Users can view their shift schedule, review their forecasted earnings, monitor additional shifts and their potential earnings, and modify their shift schedule as needed. The benefit to the employer is labor optimization through an improved shift pickup rate; the benefit to the employee is the ability to make an informed decision about drawing wages ahead of payday, as they can see how it’ll impact their paycheck.

Study participants were asked whether seeing potential earnings per shift prompted them to take shifts that become available (Figure 9). Forty-five percent said that the visualization leads to very often or always taking additional shifts, while 34 percent said they only act on it occasionally or rarely. Only a fifth of respondents said seeing earnings didn’t have any impact on whether they picked up shifts.

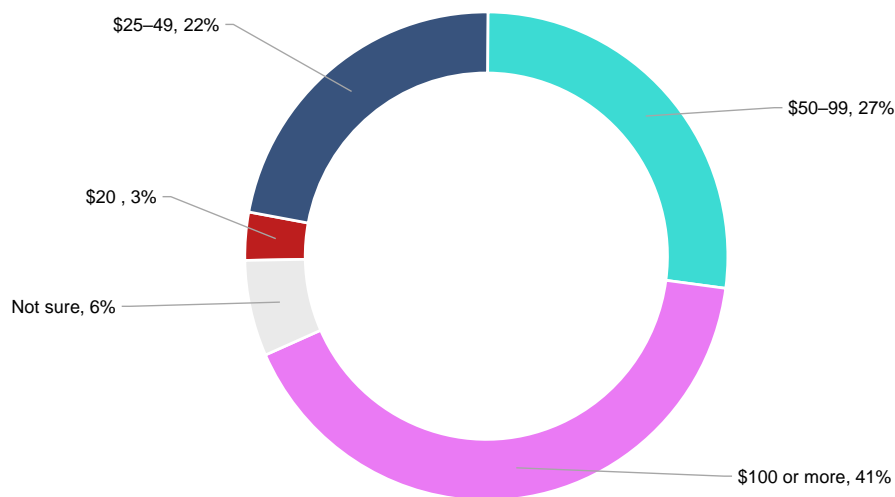
Figure 9
Earnings Forecasting Impact on Shift Schedule
Does seeing potential earnings per shift prompt you to take shifts that become available?



Note: Case study sample size on this question was 53.
Source: Survey of Fuego Earned Wage Access Users, 2024.

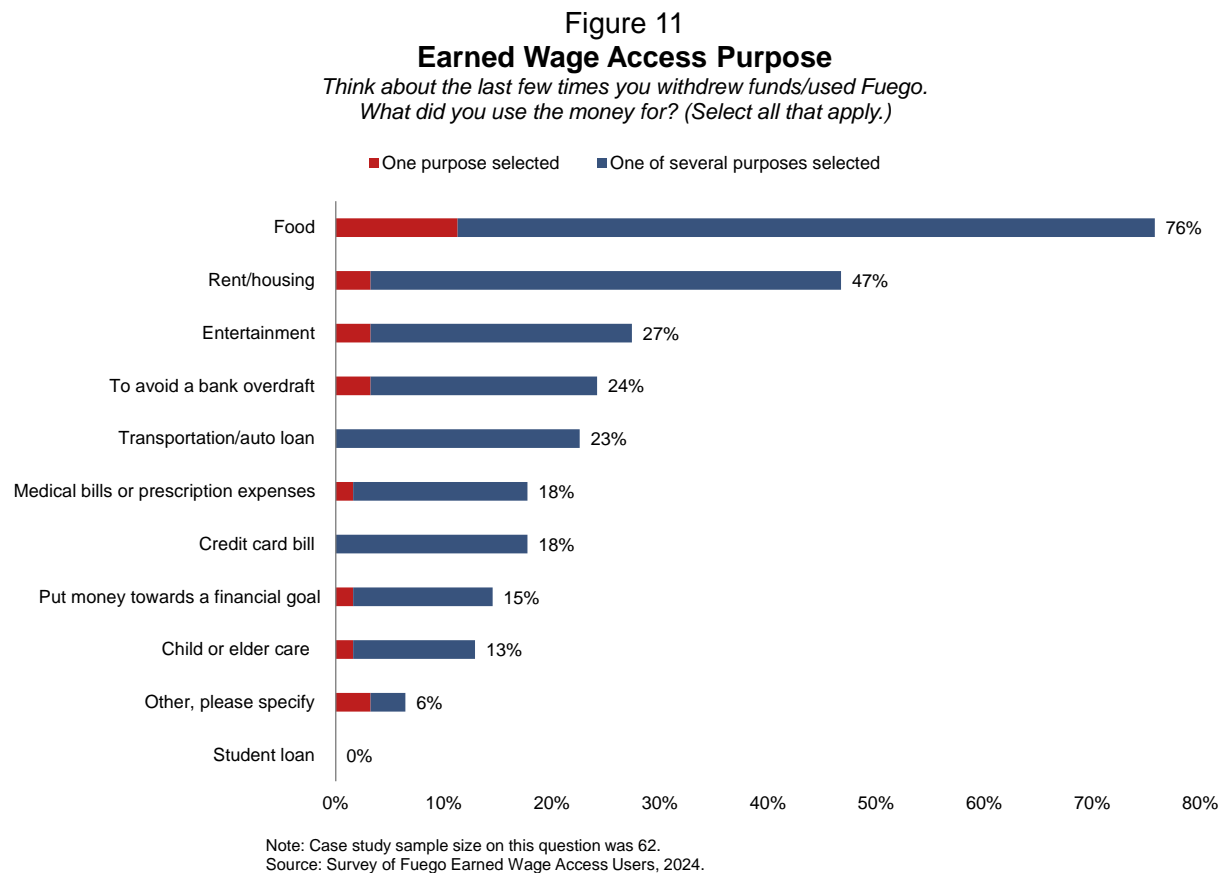
In thinking about the last few occasions on which they withdrew funds/used Fuego, study participants were asked how much of their earned wages they accessed on average (Figure 10). Forty-one percent said they drew \$100 or more, 27 percent said \$50–\$99, and 22 percent said \$25–\$49. Fuego provides up to 50 percent of access to wages for shifts already worked available immediately after finishing a shift.

Figure 10
Average Amount of Last Few Draws
Think about the last few occasions time you withdrew funds/used Fuego.
On average, how much did you draw?



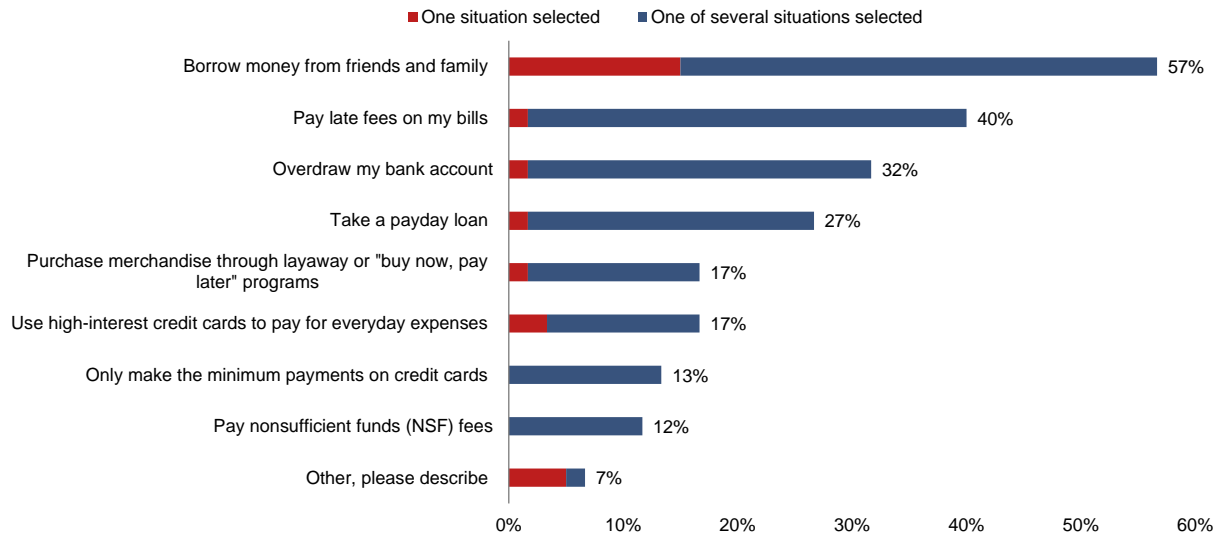
Note: Case study sample size on this question was 63.
Source: Survey of Fuego Earned Wage Access Users, 2024.

Again, in thinking about the last few occasions on which they withdrew funds/used Fuego, study participants were asked what they used the money for in a “select all that apply” format (Figure 11). The majority (71 percent) of study participants indicated that their recent EWA withdrawals were used for more than one purpose. By and large, the most common use of funds was food, reported by 76 percent of study participants. The second most common use, reported by 47 percent, was rent/housing. Along with other purposes, more than one in five study participants said they used the funds on entertainment, to avoid a bank overdraft, and for transportation/auto loans. One participant told us, “Fuego has helped my family be able to get dinner and transportation before my paycheck hits.”



Study participants were asked whether Fuego helped them avoid specific financial situations in a “select all that apply” format (Figure 12). Just under half (48 percent) of study participants indicated that their recent EWA withdrawals were used for more than one purpose; in other words, slightly over half (52 percent) said their EWA withdrawals helped them avoid one of the situations listed. The most common situation avoided, both as a single instance and alongside other situations, was borrowing from friends and family, which 57 percent of study participants said they avoided with Fuego. Forty percent said it helped them avoid paying late fees on bills, and 32 percent said the program helped them avoid overdrawing their bank account.

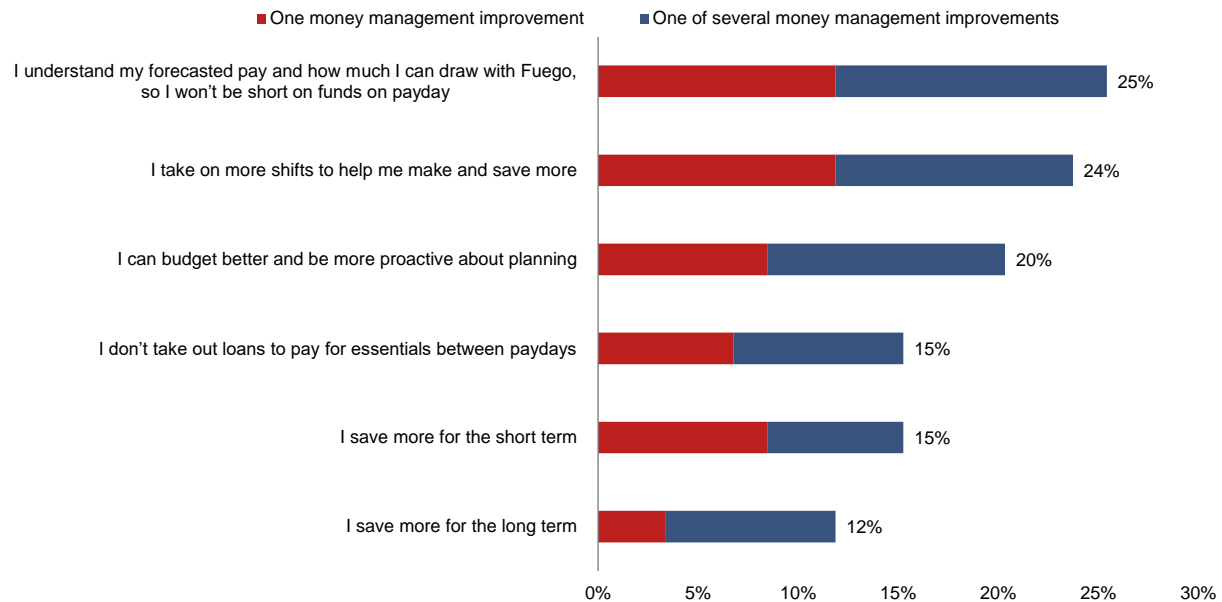
Figure 12
Financial Situations Avoided Due to Earned Wage Access
Has Fuego helped you avoid any of the following situations? (Select all that apply.)



Note: Case study sample size on this question was 60.
Source: Survey of Fuego Earned Wage Access Users, 2024.

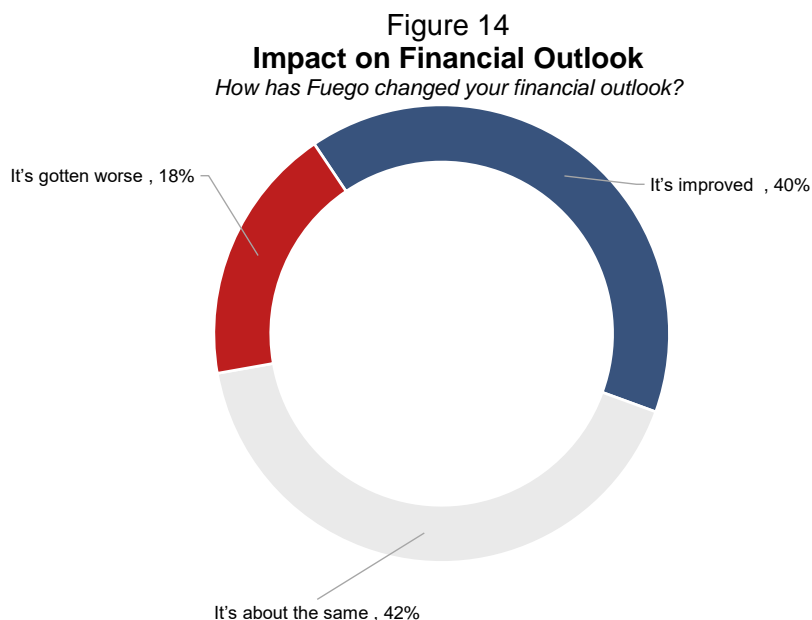
Study participants were asked how Fuego helped them better manage their finances using a prompted list of positive money-management behaviors (Figure 13). Over half indicated one improvement in money management, while one in four indicated several improvements. Overall, 68 percent of respondents confirmed Fuego helped them manage their finances better, impacting things such as understanding pay, taking on more shifts, budgeting better, and being better at saving.

Figure 13
Ways in Which Earned Wage Access Helps to Manage Finances
How has Fuego helped you better manage your finances? (Select all that apply.)



Note: Case study sample size on this question was 59.
Source: Survey of Fuego Earned Wage Access Users, 2024.

When asked how Fuego has changed their financial outlook, 40 percent of study participants said that their outlook had improved and 42 percent said their outlook was about the same (Figure 14). Demonstrating that EWA may not solve every person's cash flow challenges, 18 percent of study participants reported their financial outlook worsened. Specifically, some users cited financial challenges due to a lesser amount in their scheduled paycheck.



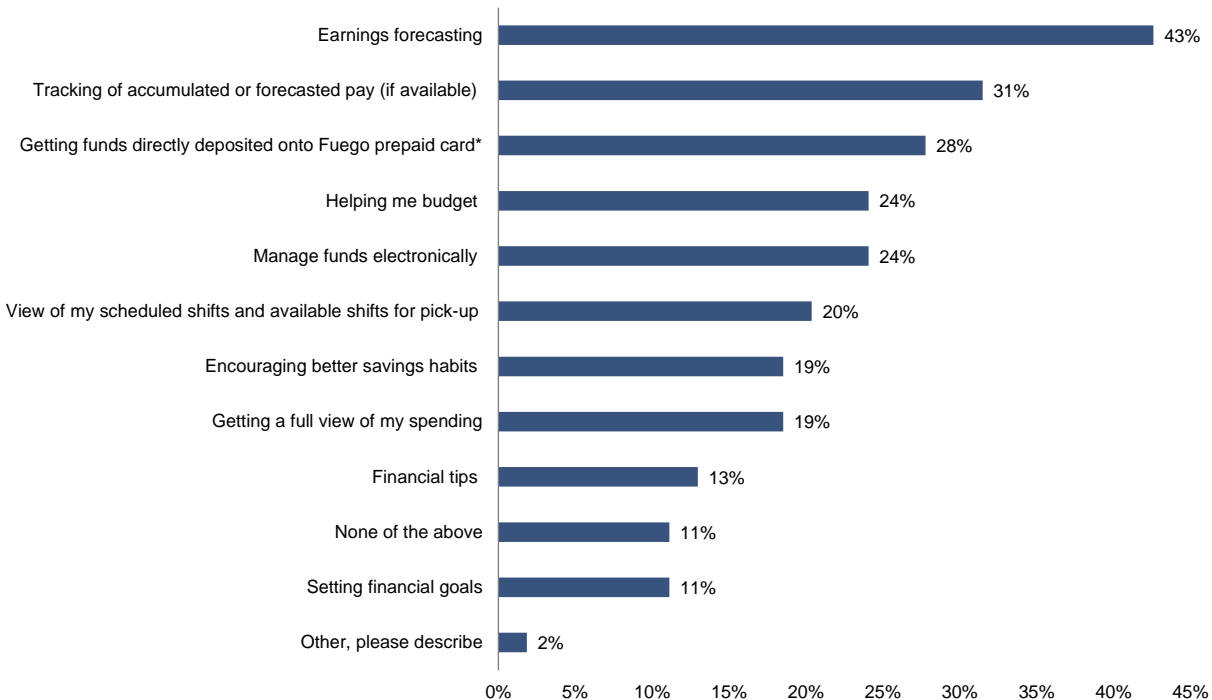
Note: Case study sample size on this question was 60.
Source: Survey of Fuego Earned Wage Access Users, 2024.

As noted earlier, Fuego has a limit on the amount of funds that can be drawn per pay period to reserve some funds for payday. Yet, when asked whether they would draw more if they could, 39 percent of participants said yes. Among those responding yes, their interest stemmed from a desire to address cash shortfalls; the economy; and basic needs like housing, food, or child care, among other issues. Some of the explanations respondents gave for why they would draw more given the ability included::

- "I live paycheck to paycheck."
- "For extra clothing or transportation" and "House and childcare"
- "Having access to the majority of the money I earn is important and that's why I work in this industry."

Study participants were most likely to say that earnings tracking or forecasting were the primary benefits of using the Fuego mobile app (Figure 15). Cash management, including digital management and direct deposit, were additional benefits noted by one in four users.

Figure 15
Primary Benefits of the Fuego Mobile App
What are the primary benefits of having the Fuego mobile app? (Select all that apply.)



Note: Case study sample was 54, except for the conditional response option based on having the Fuego Prepaid Card, where sample was 18.
Source: Survey of Fuego Earned Wage Access Users, 2024.

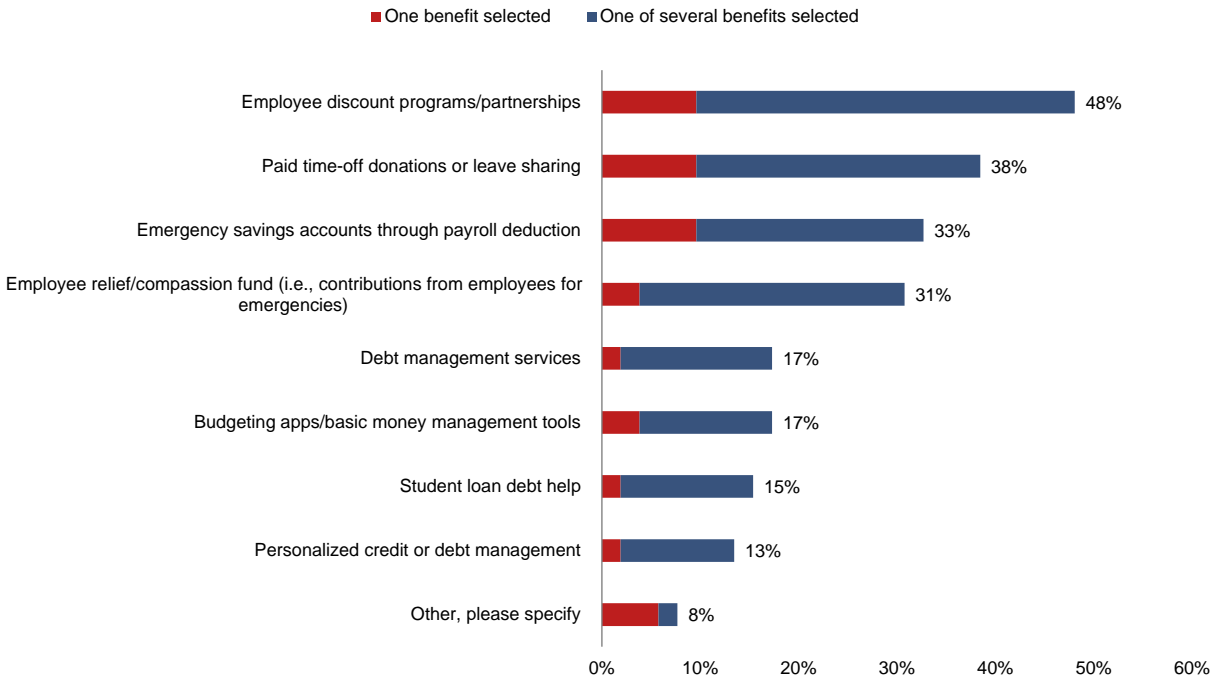
Benefits Preferences

Study participants were asked what other employee compensation innovations or benefits they would like their employer to provide in a “select all that apply” format (Figure 16). The top two employee compensation innovations or benefits study participants would like to see their employer provide were employee discount programs/partnerships (48 percent) and paid time-off donations or leave sharing (38 percent). For comparison, according to the 2024 EBRI/Greenwald Research Workplace Wellness Survey, 44 percent of workers were being offered employee discount programs/partnerships (e.g., cell phones, travel, entertainment).

The third and fourth most commonly desired benefits related to emergency financial situations, such as emergency savings accounts through payroll deduction (33 percent) and employee relief/compassion funds (i.e., contributions from employees for emergencies) (31 percent). For context, according to the 2024 EBRI/Greenwald Research Workplace Wellness Survey, while only 15 percent of the overall working population were being offered an emergency savings account, 72 percent agreed that “lack of emergency savings makes me feel stressed.”

Figure 16
Additional Benefits Desired

What other employee compensation innovations or benefits would you like to see your employer provide? (Select all that apply.)



Note: Case study sample size on this question was 52.
 Source: Survey of Fuego Earned Wage Access Users, 2024.

Employer Perspectives

We also spoke with four employers of the employees who participated in the EWA case study. These employers said that improving financial wellbeing, remaining competitive with other employers, and talent acquisition and retention were among the reasons to offer Fuego. Specifically, one employer said that, upon implementation, they wanted Fuego to “help recruit and keep people since others were doing it.”

One employer also noted that “employees are not using payday loans anymore, which has saved money for the employee.” This implies that an employer-partnered EWA program can be a cost-conscious alternative to payday lending, which is often perceived to be harmful to financially stressed workers with respect to debt, fees, and credit rating.⁵

Tips have been noted as a pain point, as workers once accustomed to receiving 100 percent tips cash-in-hand at the end of their shift may have to wait until payday. In an industry that has steadily moved toward a cashless environment, increasing consumer credit card usage has resulted in often unsafe or unsustainable high-cash demands for restaurants, and employers are looking at adopting safer, flexible, digital solutions to paying out tips, including EWA.

Conclusion

In 2024, the 118th Congress introduced H.R. 7428, the Earned Wage Access Consumer Protection Act. The proposal requires a no-fee option (a feature of many current employer-based versions) and more robust consumer and employer disclosures. Such regulation could support further adoption of EWA with the potential for easing day-to-day financial

stresses for a variety of workers, even as campaign promises around “no tax on tips” are expected to continue, an issue especially pertinent for the restaurant and hospitality industry.

EWA has many features that could alleviate immediate financial stress by providing a liquidity buffer between pay periods. At the same time, concerns have been raised over the potential for on-demand access to prolong suboptimal cash management and, in the direct-to-consumer version, capitalize on cyclical liquidity crunches through fees. Employer-partnered versions that can waive fees while reducing cash friction, particularly when complemented by other financial wellness benefits addressing daily expenses like discounts, have the potential to improve the financial outlook of workers.

Disclaimer

The Fuego Visa Prepaid Card is issued by Central Bank of Kansas City, Member FDIC, pursuant to a license from Visa U.S.A., Inc. and may be used everywhere Visa debit cards are accepted. Certain fees, terms, and conditions are associated with the approval, maintenance, and use of the Card. You should consult your Cardholder Agreement and the Fee Schedule at www.getfuego.com/legal. If you have any questions regarding the Card or such fees, terms, and conditions, you can contact toll-free 24/7/365 at 1-855-715-8518.

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Endnotes

¹ Data for the 2024 EBRI Financial Wellbeing Employer Survey were collected through an online survey of 262 full-time benefits decision makers conducted in July and August 2024. All respondents worked full time at companies with at least 500 employees that were at least interested in offering financial wellness programs.

Respondents were required to have at least moderate influence on their company's employee benefits program and selection of financial wellness offerings. Additionally, respondents were required to hold an executive, officer, or manager position in the areas of human resources, compensation, or finance.

² The 2024 EBRI/Greenwald Research Workplace Wellness Survey (WWS) interviewed 1,505 American full-time and part-time workers ages 21–64 in July and August 2024. The WWS examines attitudes toward benefits in the workplace as well as a broad spectrum of financial wellbeing, employment-based health insurance, and retirement benefit issues.

³ The Employee Perspectives on Long-Term-Care Insurance Survey queried 2,450 employees ages 20 to 74 in November and December 2024. The survey examined employee awareness and knowledge of long-term-care issues, in addition to employee benefits experiences and financial wellbeing issues.

⁴ In addition to the earnings forecast feature to help inform employees about their finances, the Fuego app offers users educational articles targeted at the hospitality worker that could help them improve their financial wellness. For users who also have the Fuego Prepaid Card, there is the option to create a Financial Goal Account and review their spending analysis across all financial accounts for the holistic view. Employees will not receive interest or other earnings on funds in their Financial Goal Account.

⁵ Research on the effects of payday lending are mixed. Some research suggests that payday loans induce bankruptcy rates by worsening the cash flow position of the household (Skiba et al., 2019), while other research finds little evidence that payday loans substantively affect credit scores or result in exceeding credit card limits (Bhutta, 2014).