

PNC EARNEDIT

HELPING EMPLOYEES ACCESS THE PAY THEY'VE EARNED,
AS THEY EARN IT, WITH ON-DEMAND PAY

Giving your employees the ability to access their pay as it is earned with on-demand pay — instead of having to wait for payday — can help them improve their financial wellness. And employers report that offering this benefit has increased employee engagement and reduced turnover and absenteeism.¹

PNC DELIVERS

PNC Earnedit (powered by DailyPay™) provides your employees with an intuitive, easy-to-use on-demand pay experience. This voluntary, opt-in benefit allows your employees to control the timing of when they receive their earned and unpaid income. PNC Earnedit helps employees harness the power of their pay to meet unexpected expenses, pay bills on time and save money before payday.

HOW IT WORKS

PNC Earnedit is simple to implement and operate. The technology interfaces easily with nearly any payroll and time management system. PNC Earnedit sits on top of your existing payroll process and requires no changes to how you run payroll today — no changes to payroll processes, tax withholdings or paystub production, and no funding required by you. And because we provide 24/7 customer support to your employee users to answer questions they may have, your organization will have no additional overhead or change in the payroll process to support.

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PAYROLL IMPLEMENTATION



Seamless integration into your existing systems

PNC Earnedit connects with your timekeeping system to determine the employee's gross earnings. This can be done via batch reporting or through an SFTP or API connection.

PAY BALANCE

Discrepancies, taxes, deductions, etc.



24/7/365 visibility into available funds for employees

Once enrolled, the pay balance is made available for the employee to make transfers. The pay balance contains up to 80% of the employee's anticipated net earned pay after deductions and withholdings.

PAY BALANCE

TRANSFER AMOUNT



Employees control the timing of access to their pay

Employees can transfer the desired amount from their pay balance to their bank account, debit card or pay card, at any time before payday, subject to applicable restrictions. They can choose to transfer their pay on the same day or the next business day. Withdrawals are capped at no more than two withdrawals and \$1,000 of net earned income in a 24-hour period.

REMAINING BALANCE

Transferred Before Payday



Remainder of pay is distributed on scheduled paydays

PNC Earnedit automatically deposits the remainder of their paycheck (also known as "Remainder Pay") into the employee's primary bank account on payday.

FULL PAYCHECK



Funds advanced are recouped through the existing payroll process
On payday, the employer deposits the employee's full net pay into the employee's unique DailyPay Earnedit Account, and funds are recouped through the existing payroll process. This process occurs whether or not any early transfers were made.

By payday, the employee has received their total paycheck via:

1. Any early transfers, less applicable fees
2. Remainder Pay, on payday

TECHNICAL & SECURITY STANDARDS

The PNC Earnedit solution is powered by DailyPay, a leading on-demand pay provider. DailyPay's mission is to deliver earned income to employees through their massive data network and proprietary funding model, with security and connections into more than 6,000 endpoints in the banking system. This technology is tax compliant, as there are no changes to withholding or constructive receipt.

DailyPay Security:

- SOC II, Type II certified
- PCI DSS Level 1
- ISO 27001 certified
- SSO and multifactor authentication
- TLS and multilayered encryption with AES-256

PNC EARNEDIT CAN HELP EMPLOYEES

PNC Earnedit can help:

- Reduce the need for pay advances from the employer
- Eliminate the need for predatory, high-interest payday loans
- Reduce dependence on familial financial support
- Provide support for the more than half of U.S. employees who live paycheck to paycheck
- Maintain dignity and privacy around financial burdens
- Improve financial stability by enabling on-time bill pay
- Raise their credit scores
- Feel happier and be more productive and more likely to show up for work

POTENTIAL BENEFITS OF USING PNC EARNEDIT (powered by DailyPay)

For Employers:¹

- An industry-leading average employee adoption rate of 35%
- 73% of employees say their opinion of their employer improved as a result of offering this benefit
- An increase in job application volume for open roles
- 52% faster recruiting for open positions
- Reduced absenteeism, as 59% of users say they are more motivated to go to work
- Increased employee tenure by as much as 73%²

For Employees:

- Same-day or next-day access to earned pay for an easy-to-understand fee structure, similar to an ATM fee
- Ability to transfer earnings to any bank account, debit card or pay card
- Helps prevent cash flow issues that are related to payday schedule
- Users report they save an average of \$1,205 annually in overdraft fees, late fees and payday loan interest³
- 77% of employees report feeling less financial stress³

Powered by **daily pay.**



READY TO HELP

At PNC, we combine a wider range of financial resources with a deeper understanding of your business to help you achieve your goals. To learn more about how we can bring ideas, insight and solutions to you, please contact your Treasury Management Officer or visit pnc.com/treasury.

¹ Based on DailyPay client data and user research, 2020–2021.

² Mercator Advisory Group EWA Report, 2021 (commissioned by DailyPay).

³ Based on DailyPay user research, 2020.

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