



Manufacturing business helps relieve employee financial stress through earned wage access

For many American workers today, inflation-fueled rising costs combined with the always-present potential for unexpected bills are key factors in increased levels of financial stress.

For instance, in a September 2022 survey, PYMNTS/Lending Club found that 63 percent of Americans said they were living paycheck to paycheck. A 2021 survey by the same firms found that 57 percent of Americans were financially stressed.

Dayton, Ohio-based Gray America Corp. — which manufactures a variety of metal products for customers worldwide — had been offering its workforce a short-term salary-advance loan program to help counter their emergency financial needs. However, according to Courtney Carlisle, Gray America's vice president of human resources, the company sought a more efficient alternative to help employees get through financial stress.

As a self-described HR department of one, Carlisle says she grew weary of processing about 20-plus loans at any given time. She explored [ADP Marketplace](#), a digital storefront of HR solutions that integrate with ADP®, and eventually chose the on-demand pay provider ZayZoon for a more effective, creative solution called earned wage access (EWA).

"Processing those loans was taking up way too much time," Carlisle says, noting that Gray America Corp. is a family-owned business with 120 employees spread across two facilities in the Dayton area. It has been an ADP Workforce Now® customer since August 2022.

Courtney Carlisle
Vice President,
Human Resources

Quick facts

-  **Company:** Gray America Corp.
-  **Headquarters:** Dayton, Ohio
-  **Industry:** Manufacturing
-  **Employees:** 120
-  **ADP Marketplace Partner:** ZayZoon



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"When you factored in the labor cost, it was not cost-effective — plus the loan program offered limited flexibility to employees," she says, noting that employees repaid the loans via payroll deduction.

Of late, EWA is becoming a go-to strategy for employers across America — especially as a perk in the highly competitive job market for frontline/hourly workers, who dominate the Gray America Corp. workforce. With an EWA solution, employees can collect on demand a specific percentage of the pay they have already earned. It gives them an easily available option should they need quick cash, rather than having to wait for their next paycheck deposit.

ZayZoon's EWA product, a voluntary employee benefit, is engineered for small and medium-sized businesses (50 to 3,000 employees), and EWA requests are limited to \$200 per day with a maximum of \$1,000 per pay period. Employees can take a payout via desktop or mobile, including directly to the bank or in the form of a gift card with a bonus.

Best of all, Carlisle explains, ZayZoon does not get involved in the company's direct-deposit cash flow; rather, it uses a "split deposit" repayment process, which separates EWA withdrawals from the main payroll data. As part of the package, ZayZoon also provides a multi-layered communications strategy, with channels including email and wall posters in all regional offices.

"My goal is to ensure we offer benefits that help address all aspects of an employee's life," says Carlisle. "That means not only do you need to have effective compensation and benefits packages, but you also need to focus on employees' and their families' physical, financial and emotional wellness as best you can."

Prior to ZayZoon, she explains, employees were coming in what seemed like rapid fire to take out payroll advances; along with that trend her related workload became overwhelming. Because ZayZoon gives employees the power to quickly request advance pay via a mobile app, they no longer have to wait for the old, rigid loan program to meet their needs. Instead, they have the money within minutes.

Right now, about 13 percent of employees have signed up, but the transactions were a hit from the start, Carlisle says. There were 45 transactions early in the first month, quickly jumping to 104 requests by month's end. Today, monthly requests average out closer to that original number.

"People got excited about it right off the bat," she says, noting that the former program, besides being clunky and labor-intensive, was costing the company over 150 labor hours and \$5,000–8,000 a year in labor and banking costs.

Finally, she says, having a financial stress-relief benefit can also help boost productivity, because employees are less worried about those unexpected expenses when on the job.

"With ZayZoon they are empowered to make choices. They can meet their needs right away — and if they need a little more the next day, that's fine too." she says. "It's been a sea change. They're not paying for cash advances. They feel economically safer."



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Recruiting-wise, Carlisle says benefits like ZayZoon add value and can also help reduce turnover. ZayZoon also offers a gift card program, through which employees can purchase gift cards to use for discounts.

"Employees will want to stay with us because they know we're taking care of them by offering a resource that helps them — and new employees have access to ZayZoon as soon as they start onboarding," Carlisle says, noting that not a single current employee has complained about the shift from the previous loan program.

Even with her relatively new exposure, Carlisle is already a big ADP Marketplace fan: Apart from ZayZoon, Gray America is also using ADP's [Screening and Selection Services](#) for background checks.

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About ZayZoon

[ZayZoon](#) is on a mission to improve employee health through responsible financial products including wages on demand, financial education and personal finance tools. Workers around the world rely on predatory products such as payday loans and overdraft fees to bridge the paycheck-to-paycheck gap created by pre-determined payroll cycles — ZayZoon aims to help break that cycle. ZayZoon's on-demand access to wages helps reduce financial stress and improve workplace satisfaction and productivity.

About ADP Marketplace

[ADP Marketplace](#) is a digital HR storefront that enables you to connect and share data across all your HR solutions. Simplify your HR processes, reduce data errors and drive your business forward with easy-to-use apps that integrate with your core ADP platform. Easily discover, try, buy and implement ADP and third-party solutions, all with the simplicity of single sign-on, single data input and single billing. Learn more at apps.adp.com.

