The COVID-19 crisis has upended the American worker, and severely damaged the businesses for whom they work. PayActiv seeks to educate policymakers and stakeholders on the plight of the hourly worker, and how they can be of most assistance during and after this crisis.

PayActiv surveyed 12,000 employees across 955 businesses to demonstrate the thin lifeline most hourly workers walk, and what happens when that lifeline snaps.

At this time what is your greatest concern in relation to the Coronavirus?

- 46% are concerned of losing income
- 25% Fear not being able to feed their family

The implications cannot be overstated: the hourly worker considers their financial health to be more important than their physical health.

Meanwhile, 11% were worried about the need to borrow money at high cost. That’s because….

When do you become eligible for unemployment insurance of employer-sponsored assistance?

- 60% are not eligible for unemployment insurance
- 25% have to wait one week before being eligible

- 60% said they were not eligible at all, whereas 25% said they would be after one week, and 15% after two weeks.

America’s low-to-middle income workers have no safety net in the form of third-party assistance. Nor are these workers eligible for the hundreds of billions of dollars of loans the federal government is providing.

The individual stimulus checks will be of some help, but nobody knows when they will even be sent out.

If you were unable to work, how many paid sick days are available to you?

- 66% have no available sick days
- 15% have a week or less
- 14% have more than one week

Workers don’t have much in the way of paid sick leave, with 59% saying they had none available at all, 27% had a week or less, and 14% had more than one week.

Paid sick days are an employee benefit, but can be a substantial expense to small businesses.

In a commoditized labor market, even one that was near full-employment, paid sick days are more of an employee luxury geared for recruitment and retention, and rarely paid.

Earned Wage Access is the fundamental tool that would accomplish this. The bi-weekly payroll system no longer works. Bills and creditors don’t wait for payday, forcing the average hourly worker to spend $2,400 in annual payday loan, overdraft, credit card, and late fees.

Earned Wage Access permits those lost fees to be reclaimed towards savings, so that workers will be in a much stronger position to survive the next crisis.

To meet additional expenses, where will you turn?

The available growth in social safety networks is stark. 80% say their local government has no assistance for those in need.

- 66% say they are forced into using payday loans
- 15% have no available forms of credit

There is only so much employers and government can do to assist the hourly worker in a crisis. That’s why employees must be empowered with the knowledge and skills to navigate this crisis.

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