



## Paycor Partners with Payactiv to Launch New Mobile App Feature "Paycor Wallet"

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*Transforming how employees can access paychecks and financial resource tools*

CINCINNATI, Sept. 6, 2022 /PRNewswire/ -- [Paycor HCM, Inc.](#) ("Paycor") (Nasdaq: PYCR), a leading provider of human capital management (HCM) software, today unveils its latest mobile capability, Paycor Wallet. The newest innovation gives employees the flexibility to access earned wages and pay card information through a fully digital wallet. The mobile wallet will also feature a host of other resources including financial wellness tools. Paycor has partnered with Payactiv, a leading earned wage access and financial wellness platform, to launch Paycor Wallet. The new features will be available to all customers beginning in September.



Paycor Wallet features the new exclusive Paycor Visa® Card\* which will be available to all Paycor mobile app users. The mobile app will allow users to receive their pay directly into the mobile wallet, while also empowering them with financial literacy tools. Paycor Wallet makes it easier for employees to use Paycor's existing OnDemand Pay platform, which allows early access to a portion of earned wages before payday.

Key product features include:

- Faster access to pay with up to two-day early direct deposit into the Paycor Visa® Card.
- Financial wellness resources like budgeting tools, goal-based savings, discount marketplace and direct bill pay.
- Fully mobile format with secure biometric data and push notifications.
- Streamlined Earned Wage Access (EWA) through OnDemand Pay giving employees the flexibility of accessing a portion of their earned wages to cover costs before payday.
- No cost EWA to employees using a Paycor Visa® Card with Direct Deposit.

"With over 125 million US workers living paycheck-to-paycheck, it is imperative for us to provide a mobile app where customers can instantly access an array of helpful financial wellness features. This benefits both clients and business leaders," said Raul Villar Jr., Chief Executive Officer of Paycor. "Fast, easy and even early access to funds will be incredibly beneficial to many of our customers, while providing employees with more access and control within the mobile app continues to help automate processes for business leaders."

"We're thrilled to partner with Paycor in delivering the Wallet and a suite of financial-empowerment tools for employees. This offering will help Paycor customers retain their workforce and attract new talent," said Safwan Shah, Founder and CEO at Payactiv.

Wages accessed through the Paycor Wallet can also be transferred to other bank accounts, loaded onto other debit cards, or withdrawn as cash. New Paycor customers will receive Paycor Wallet automatically, while existing customers will begin to see Paycor Wallet starting in September.

### **About Paycor**

Paycor creates Human Capital Management (HCM) software for leaders who want to make a difference. Our HCM platform modernizes every aspect of people management, from the way you recruit, onboard and develop people, to the way you pay and retain them. But what really sets us apart is our focus on business leaders. For 30 years, we've been listening to and partnering with leaders, so we know what they need: HR technology that saves

time, powerful analytics that provide actionable insights and Personalized Support. That's why more than 29,000 customers trust Paycor to help them solve problems and achieve their goals.

### **About Payactiv**

[Payactiv](#), an award-winning certified B-Corp, is the leading provider of Earned Wage Access, offering a suite of financial wellness services designed to empower people to participate in the economy they helped create. Our platform and digital wallet serve 2000+ businesses and level the playing field for millions of workers who struggle with cashflow between paychecks.

Payactiv is also the winner of the "Best Innovative or Emerging Tech Solution" at the 2022 HR Tech Awards, a Silver Stevie® Award for our "All-in-One Digital Wallet and Livelihood Platform", and "Best Wellness Program" award at the California Excellence HR Awards.

Learn more at [www.payactiv.com](http://www.payactiv.com).

\*The Paycor Visa Prepaid Card is issued by Central Bank of Kansas City, Member FDIC, pursuant to a license from Visa U.S.A. Inc.

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