

Q.

How does the funding work for Earned Wage Access payments?

A.

Through our partnership with Instant Financial, we provide the funding for the Earned Wage Access payments made to employees. On payday, we simply reconcile the Earned Wage Access funds directly from the employee's Money Network Account.

Q.

Are there any fees to the employer to offer and administer Earned Wage Access through Money Network? Are there any fees to the employee to participate?

A.

No. Money Network believes in helping employees quickly access their hard-earned wages. Our program enables daily access to earned wages at no cost – no cost for employers to administer it; no cost for employees to access it.

Q.

Does Earned Wage Access create a taxable event?

A.

Because Money Network and Instant Financial handle the wage advance reconciliation of funds, the employer is not required to perform any wage deduction process at a payroll level that would trigger a tax process.

Employee Payroll Questions And Answers

Wolfgang Guggemos

A red circular graphic with a gradient, appearing as a partial circle or a thick arc, located to the right of the author's name.

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