

Cycle Overview

dailypay.

Cycle Can Be Used For Many Types Of Off-Cycle Payments



Terminations



Missing Hours and PTO



Tips



Failed Payment Resolution



Bonuses



Cycle Helps Reduce the Cost and Burden

What is it?

A feature in the DailyPay Portal that enables an employer to send one-off or batch paperless off-cycle payments to any employee

Funding & Repayment

- DailyPay funds all the payments to the employees
- Typically the employer repays DailyPay in 7 days (including fees)
- Option for employer to set up auto-debit or receive a weekly invoice from DailyPay

Cycle: Key Benefits



Cost Effective

Free same-day digital transfers to employees' DP accounts; \$5-10 for all other transfers

No paper checks means no printing, shipping, or holding costs

Save up to \$45/payment vs. paper checks

No cost to employees



Same-day, pre-funded payments

Clear payment transfer cut-off times allow for easy compliance assessments

Eight states require immediate termination pay, 19 require before next payday

No need for client to pre-fund transfers



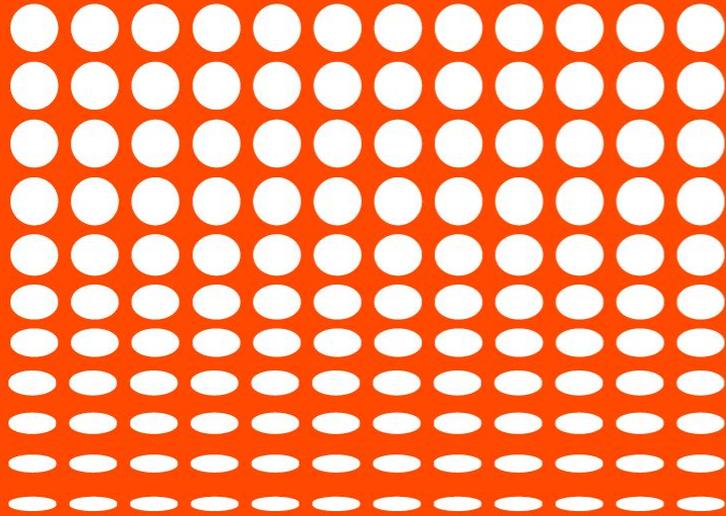
Simple and Scalable

All transfers managed via DP portal-no need to print and rush-ship paper checks

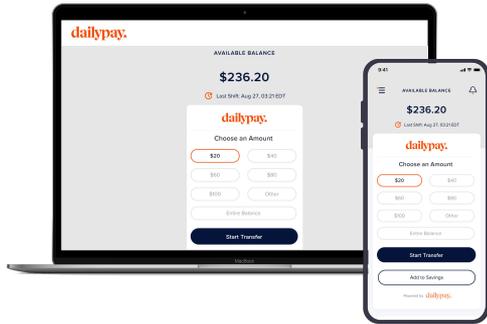
Transfers sent individually or in batches

Payment history exporting feature allows for file uploads to compatible accounting, HCM systems

Cycle in Action



Timing of Payments



Same-day timing cutoffs

9pm ET

For payments to a DailyPay account¹

3pm ET

If the payment has to reach the user's final destination account post reconciliation

3pm ET

For payments to a non-DailyPay account¹

Next-day timing cutoffs (delivered by 6am ET the following business day)

10pm ET

For payments to any account



Pay for Cycle Through Auto-Debit or Invoice

Cycle payments to a DailyPay User's DPA are free.*

For Cycle payments made to accounts other than the DPA, there are two ways you can repay DailyPay:

Auto-debit

Pricing: \$5 per off-cycle payment¹

Timing:

- Statements generated and sent every Thursday
 - Included payments can also be found under Cycle History in the DailyPay Portal
- Auto-debit of Cycle payment amounts and fees is completed every Friday

Invoice

Pricing: \$10 per off-cycle payment¹

Timing:

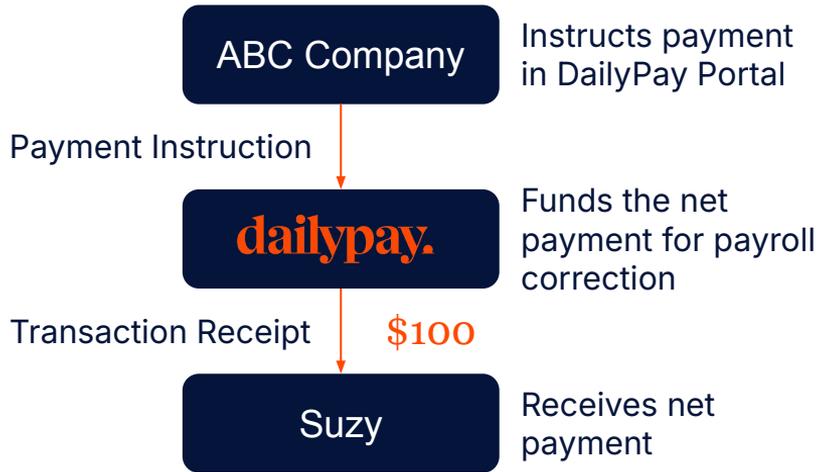
- Invoices generated and sent every Thursday
- Repayment of Cycle payment amounts and fees is due within 7 days of invoice receipt

1. Pricing for using Cycle and Pay by DailyPay

How Cycle Works

Example: Employer instructs DailyPay to issue a net payment of \$100 to an employee through Cycle

Transaction Date: DailyPay funds payment



Repayment Date: Employer repays DailyPay



Cycle Consent and Communication

For Existing Employees

- DailyPay Users are covered by our Terms of Service, which includes Cycle payments
- Non-DailyPay Users will receive a confirmation email at the time the Cycle payment is received

For New Hires

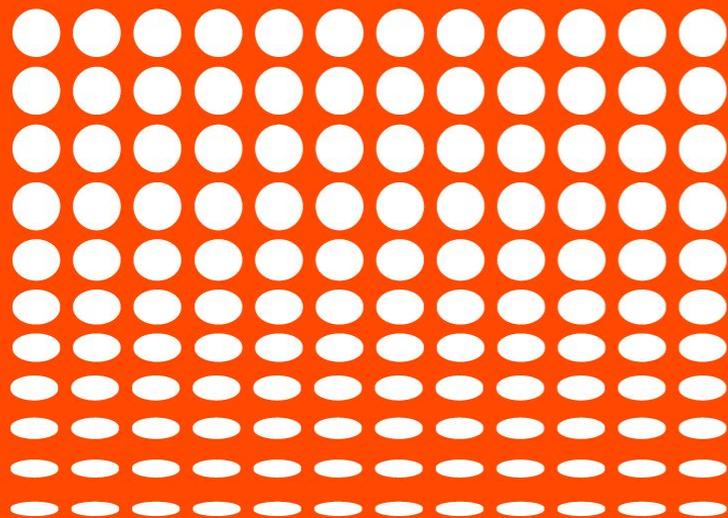
The following language for Cycle payments needs to be added to Onboarding Paperwork (e.g., Employment Agreement):

- We partner with DailyPay to provide you immediate access to certain amounts we owe you, including, for example, pay termination payments, bonus or other incentive payments, and travel and entertainment expenses. DailyPay may pay you these amounts, and, if DailyPay does, you give it all right, title, and interest to such amounts owed to you by us. You consent to use DailyPay's services to receive these amounts and instruct DailyPay to pay these amounts to you.

	DailyPay User	Non-DailyPay User
DailyPay Terms of Service		
Email confirm sent on Cycle payment		

	DailyPay User	Non-DailyPay User
Onboarding paperwork		

Demo



Cycle in Action



Cycle in Action

1. Navigate to the Cycle menu item and click "Send a Cycle"

The screenshot displays the DailyPay user interface. On the left is a sidebar with navigation options: Home, Users, Reporting, Data Exchange, Resource Hub, Reward, Cycle (highlighted in orange), Pending Approvals, Cycle History, Cycle Batch, and Configuration. The main content area features a 'Cycle' header with a 'Send a Cycle' button (highlighted in orange) and a 'Same Day Delivery' section. The 'Send a Cycle' button includes a right-pointing arrow and a circular icon with the number 7. Below it, the text reads 'Create an off-cycle payment'. The 'Same Day Delivery' section includes an information icon, the text 'Send payment by:', and two time options: '3pm ET' and '9pm ET'. Below these are two bullet points: 'to all destination accounts.' and 'to a DailyPay Account (DPA) only.'. A link 'Find more information on delivery times and banking holidays [here](#).' is also present. At the bottom of the main content area, there is a calendar icon for 'May 2023'. On the right side of the interface, there is a user profile for 'Willene A.' with a dropdown arrow. Below the profile is an 'Approval Setting' section with the text 'Approval is required for Cycle payments above \$2,000' and an 'Approve Cycle Payment' button. Below this is a section titled 'Most recent Cycle payments' with a 'View Cycle History' link. A table lists the most recent cycle payments with columns for Employee, Date Submitted, Amount, Reason, and Status.

EMPLOYEE	DATE SUBMITTED	AMOUNT	REASON	STATUS
Nicholas Bloggs	May 02, 2023	\$2,010.00	Direct Deposit Replacement	Pending Approval
Nicholas Bloggs	May 02, 2023	\$1.00	Direct Deposit Replacement	Sent
Peter Bloggs	Apr 26, 2023	\$0.01	Bonus	Pending Approval
Nicholas Bloggs	Apr 26, 2023	\$1.00	Direct Deposit Replacement	Sent
Peter Bloggs	Apr 25, 2023	\$100.00	Tips	Sent
Peter Bloggs	Apr 25, 2023	\$1,000.00	Tips	Sent
Nicholas Bloggs	Apr 25, 2023	\$2,010.00	Missing Hours/PTO	Sent
John Bloggs	Apr 25, 2023	\$1.00	Direct Deposit Replacement	Sent

Cycle in Action

2. Search for User name, select a Cycle reason, and input a dollar amount

The screenshot displays the DailyPay interface. On the left, a 'Reason *' dropdown menu is open, showing options: Bonus, Direct Deposit Replacement, Missing Hours/PTO, Paper Check Replacement, Termination, Tips, and Other. An orange arrow points from the 'Direct Deposit Replacement' option in the dropdown to the 'Reason *' field in the form on the right. The form on the right is titled 'Step 1 of 2' and includes a 'User' search field, a 'Reason *' dropdown (set to 'Direct Deposit Replacement'), a 'Select Amount' field (set to '\$ 2034.00'), and a 'Select an Account' dropdown (set to '**-6800 (DailyPay Account)'). Below the form is a table titled 'Most recent Cycle payments' with columns for EMPLOYEE, DATE SUBMITTED, and AMOUNT. The table contains several rows of payment data for various employees.

EMPLOYEE	DATE SUBMITTED	AMOUNT
Nicholas Bloggs	May 02, 2023	\$2,010.00
Nicholas Bloggs	May 02, 2023	\$1.00
Peter Bloggs	Apr 26, 2023	\$0.01
Nicholas Bloggs	Apr 26, 2023	\$1.00
Peter Bloggs	Apr 25, 2023	\$100.00
Peter Bloggs	Apr 25, 2023	\$1,000.00
Nicholas Bloggs	Apr 25, 2023	\$2,010.00
John Bloggs	Apr 25, 2023	\$1.00
Person9 Bloggs	Apr 19, 2023	\$1.00

Cycle in Action

3. Select the employee's destination account. If the employee is unenrolled in DailyPay, the user will have the option to add a destination bank account.
4. Add optional internal note

The screenshot displays the 'Cycle' management interface. On the left, there are options to 'Send a Cycle' and 'Same Day Delivery' (3pm ET or 9pm ET). The main area shows a table of 'Most recent Cycle payments' with columns for Employee, Date Submitted, and Amount. A modal window is open on the right, titled 'Step 1 of 2', showing a progress bar and a list of selected employees. The modal includes a 'Reason' dropdown set to 'Direct Deposit Replacement', a 'Select Amount' field showing '\$ 2034.00', and a 'Select an Account' dropdown highlighted with a red box, currently showing '**-6800 (DailyPay Account)'. Below this, there are fields for 'Cycle Fee' (\$0.00) and 'Internal Notes (Optional)' with the text 'quarter 1'. A 'Continue' button is at the bottom of the modal.

EMPLOYEE	DATE SUBMITTED	AMOUNT
Nicholas Bloggs	May 02, 2023	\$2,010.00
Nicholas Bloggs	May 02, 2023	\$1.00
Peter Bloggs	Apr 26, 2023	\$0.01
Nicholas Bloggs	Apr 26, 2023	\$1.00
Peter Bloggs	Apr 25, 2023	\$100.00
Peter Bloggs	Apr 25, 2023	\$1,000.00
Nicholas Bloggs	Apr 25, 2023	\$2,010.00
John Bloggs	Apr 25, 2023	\$1.00
Person9 Bloggs	Apr 19, 2023	\$1.00

Cycle in Action

5. Confirm the amount of the Cycle payment and click "Send Cycle." Confirmation card will appear and the payment will show under "Most recent Cycle payments"

Search users

Willene A.
White LLC-32kkMjxwjxth4Fz4ToiOXQ

Cycle

Send a Cycle →
Create an off-cycle payment

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Approval Setting Approval is required for Cycle payments above \$2,000 **Approve Cycle Payment**

Most recent Cycle payments [View Cycle History](#)

EMPLOYEE	DATE SUBMITTED	AMOUNT	REASON	STATUS	
Peter Bloggs	May 08, 2023	\$2,034.00	Direct Deposit Replacement	Pending Approval	...
Nicholas Bloggs	May 02, 2023	\$2,010.00	Direct Deposit Replacement	Pending Approval	...
Nicholas Bloggs	May 02, 2023	\$1.00	Direct Deposit Replacement	Sent	...
Peter Bloggs	Apr 26, 2023	\$0.01	Bonus	Pending Approval	...
Nicholas Bloggs	Apr 26, 2023	\$1.00	Direct Deposit Replacement	Sent	...
Peter Bloggs	Apr 25, 2023	\$100.00	Tips	Sent	...
Peter Bloggs	Apr 25, 2023	\$1,000.00	Tips	Sent	...

May 2023

Step 2 of 2

Reason
Direct Deposit Replacement

Employee
Peter Bloggs 124

Destination Account
Account **-6800

Amount
\$2034.00

Fee ⓘ
\$0.00

Internal Notes
quarter 1

Secondary approval is required. Once approved, the payment can't be changed.

I approve the payment amount (Required)

Back **Send for Approval**

Cycle: Secondary Approval

6. If Secondary Approval is enabled, the Approval Admins will receive an email to action the Pending Approval.
7. Within the portal, select "Pending Approvals"
8. The Approver selects the payments and clicks the green "Approve" or red "Reject" options.
9. The approver then chooses to confirm the amount and clicks "Submit Cycles" option in the pop-up window

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Search users

Virgilio A.
White LLC-32xkMjwixth4Fz4ToiOxQ

Pending Approvals

1 Cycle Selected [Select All](#) Reject Approve

EMPLOYEE	DATE SUBMITTED	USER ID	DATE RECEIVED	DESTINATION ACCOUNT	AMOUNT	CYCLE FEE	REASON	REQUESTER NAME	STATUS
<input checked="" type="checkbox"/> Peter Bloggs	May 08, 2023	124	-	WELLS FARGO BANK, NA **-6800	\$2,034.00	\$0.00	Direct Deposit Replacement	Willene Abbott	Pending Approval
<input type="checkbox"/> Nicholas Bloggs	May 02, 2023	127	-	WELLS FARGO BANK, NA **-8020	\$2,010.00	\$0.00	Direct Deposit Replacement	Willene Abbott	Pending Approval
<input type="checkbox"/> Peter Bloggs	Apr 26, 2023	124	-	WELLS FARGO BANK, NA **-6800	\$0.01	\$0.00	Bonus	Willene Abbott	Pending Approval
<input type="checkbox"/> Nicholas Bloggs	Apr 12, 2023	127	-	Effertz-Breitenberg **-7165	\$2,001.00	\$5.00	Direct Deposit Replacement	Willene Abbott	Pending Approval
<input type="checkbox"/> Peter Bloggs	Mar 08, 2023	124	-	WELLS FARGO BANK, NA **-6800	\$124.00	\$0.00	Termination	Willene Abbott	Pending Approval
<input type="checkbox"/> Davis Ratke	Nov 08, 2022	HEQ364	-	WELLS FARGO BANK, NA **-6377	\$1.00	\$0.00	Termination	Willene Abbott	Pending Approval
<input type="checkbox"/> Davis Ratke	Nov 02, 2022	HEQ364	-	WELLS FARGO BANK, NA **-6377	\$2.00	\$0.00	Direct Deposit Replacement	Willene Abbott	Pending Approval
<input type="checkbox"/> demo user	Oct 27, 2022	demo	-	Account **-4443	\$1.00	\$0.00	Bonus	Willene Abbott	Pending Approval
<input type="checkbox"/> demo user	Oct 27, 2022	demo	-	Account **-4443	\$1.05	\$0.00	Bonus	Willene Abbott	Pending Approval
<input type="checkbox"/> Person27 Bloggs	Oct 12, 2022	227	-	Account **-4965	\$1.00	\$0.00	Termination	Willene Abbott	Pending Approval

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Pending Approvals

1 Cycle Selected [Select All](#)

EMPLOYEE	DATE SUBMITTED	USER ID	DATE RECEIVED	DESTINATION ACCOUNT	AMOUNT	CYCLE FEE	REASON
<input checked="" type="checkbox"/> Peter Bloggs					\$0.00		Direct Replac
<input type="checkbox"/> Nicholas Bloggs					\$0.00		Direct Replac
<input type="checkbox"/> Peter Bloggs					\$0.00		Bonus
<input type="checkbox"/> Nicholas Bloggs					\$5.00		Direct Replac
<input type="checkbox"/> Peter Bloggs					\$0.00		Terminat
<input type="checkbox"/> Davis Ratke					\$0.00		Terminat
<input type="checkbox"/> Davis Ratke	Nov 02, 2022	HEQ364	-	WELLS FARGO BANK, NA **-6377	\$2.00	\$0.00	Direct Replac

Confirm Approvals

You selected 1 employee
Total Amount of Cycle Payments: \$2,034.00
Total Cycle Fees: \$0.00

Once approved, you can't change the payment.

I confirm the payment amount.

Approve Cancel

Cycle Approval Enhancements

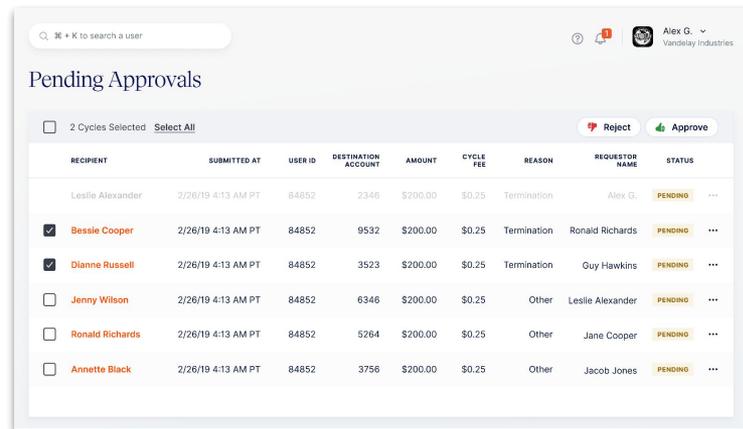
Cycle now offers new options for Secondary Approval (SA) that make it easier to send Cycle payments without removing the security of SA for large payments.

Previously, secondary approval could only be turned on or off.

Now, there are three settings:

1. Cycle payments do not require approval from another admin.
2. Approval is required for all Cycle payments.
3. Approval is only required for Cycle payments above \$2,000.
4. The maximum amount for a single Cycle payment is \$50,000.

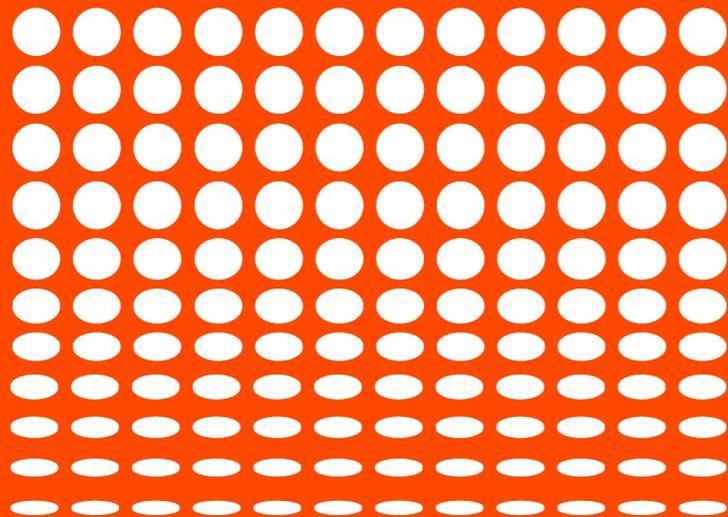
To change your team's Cycle Secondary Approval setting, reach out to your DailyPay contact. Read more [here](#) about each of these settings.



RECIPIENT	SUBMITTED AT	USER ID	DESTINATION ACCOUNT	AMOUNT	CYCLE FEE	REASON	REQUESTOR NAME	STATUS
Leslie Alexander	2/26/19 4:13 AM PT	84852	2346	\$200.00	\$0.25	Termination	Alex G.	PENDING
<input checked="" type="checkbox"/> Bessie Cooper	2/26/19 4:13 AM PT	84852	9532	\$200.00	\$0.25	Termination	Ronald Richards	PENDING
<input checked="" type="checkbox"/> Dianne Russell	2/26/19 4:13 AM PT	84852	3523	\$200.00	\$0.25	Termination	Guy Hawkins	PENDING
<input type="checkbox"/> Jenny Wilson	2/26/19 4:13 AM PT	84852	6346	\$200.00	\$0.25	Other	Leslie Alexander	PENDING
<input type="checkbox"/> Ronald Richards	2/26/19 4:13 AM PT	84852	5264	\$200.00	\$0.25	Other	Jane Cooper	PENDING
<input type="checkbox"/> Annette Black	2/26/19 4:13 AM PT	84852	3756	\$200.00	\$0.25	Other	Jacob Jones	PENDING

Pending Approvals page in Cycle

Next Steps



FAQ's

What partners can use this feature on DailyPay?

Any partner who has signed the Off-Cycle Disbursements Contract Addendum

How much does each payment cost?

Cycles to the DPA: Free

Cycles to a non-DailyPay User Account: \$5/payment if repaid via auto-debit, \$10/payment if repaid via invoicing

How soon will the employee receive the payment?

Payments to a bank account or paycard account that are submitted by 3pm ET (or 9pm if to a user's DailyPay account) are delivered same-day (on business days only)

Payments made by 10pm ET are delivered before 6am the following business day

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Are there any limits to how much money can be sent?

\$2,000 per payment; \$50,000 per payment if secondary approver is enabled

What are the options for repayment?

Either (i) a weekly invoice or (ii) a weekly auto-debit

How soon does the company need to repay DailyPay?

(i) Within 7 Business Days after invoice received, or (ii) the following Friday, in the case of auto-debit

Can I make payments in bulk? That is, to more than one user at a time?

Yes, bulk payments are available

Further Questions?



Client Success Manager

Business Hours:
M-F 9AM-5PM ET

Phone: +1 (646) 661-1395



Knowledge Base

For Answers to Frequently
Asked Questions
client.dailypay.com



Client Support Team

Business Hours:
M-F 9AM-6PM ET

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dailypay.com](mailto:client.support@dailypay.com)

Phone: +1 (888) 487-2706

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