



## WorkWhile and Marqeta Announce Partnership on New Card Solution to Offer Accelerated Wage Access for WorkWhile Workers

March 28, 2023

*As workers battle rising inflation and shifts in access to credit, total processing volumes for customers offering accelerated wage access through Marqeta's platform has grown over 100% quarter-over-quarter.*

OAKLAND, Calif.--(BUSINESS WIRE)--Mar. 28, 2023-- [Marqeta](#) (NASDAQ: MQ), the global modern card issuing platform, announced today that it has been selected by [WorkWhile](#) to power accelerated wage access to its workers. Through a debit card, WorkWhile workers can access their wages as soon as their shift hours are approved, helping to significantly reduce their need for credit and improving their financial well-being. Instead of waiting for a weekly paycheck or long digital transfers to arrive, workers will have faster-than-ever access to their earnings. The companies are working together closely to make the cards available to WorkWhile workers in 2023.

"We have been a worker-first company since our inception, and the financial well-being of our workers has always been a top priority," said Jarah Euston, CEO and Co-Founder of WorkWhile. "Getting workers faster access to their earnings has always been a core value of the WorkWhile platform. By offering this new card, in partnership with Marqeta, we are able to give workers instant access to their earnings—significantly enhancing their lives and improving their financial peace of mind."

The WorkWhile platform helps hourly workers connect to open shifts in 17 states across the United States today. The platform allows workers to choose when, where, and how they want to work, along with benefits such as faster access to pay, free virtual healthcare services, and complete pay transparency.

Launching today, [WorkWhile's third-annual flexible worker survey](#), shows that flex work continues to remain popular with workers. The majority of surveyed workers, 73%, said that flexible work pays at least as much, or more, than traditional work. When asked about their earnings, 63% of workers reported that more than half their income comes from flexible work, while one in three respondents said that over 75% of their annual income comes from flexible work—reinforcing the value of faster-than-ever access to their earnings. Only 8% of surveyed workers said they prefer traditional work to flexible work.

"Over half of all wage and salary workers in the US are paid hourly, and a potential credit crunch will most likely hit them the most," said Simon Khalaf, CEO at Marqeta. "We are honored to work with WorkWhile to power a new debit card that will give its workers accelerated access to their wages. It is exciting to see that our continued innovation in embedded finance can make such a positive impact on the financial health of hourly workers."

Alongside powering WorkWhile's new debit card, Marqeta's platform will allow WorkWhile workers to tokenize their card instantly into a mobile wallet, and the company will handle KYC onboarding of cardholders, as well as disputes. The Marqeta platform powers accelerated wage access through debit cards, allowing its customers to also add in money movement and financial services offerings for their cardholders and deliver complete embedded finance solutions. Accelerated access to earnings, as well as a debit card, will provide workers with tools to pay for essential expenses and unexpected costs without incurring debt. Through the possibilities opened up by new modern payment technologies, the old-fashioned two-week pay cycle can become a thing of the past. The company has seen rapid adoption of accelerated wage access, with growth in volumes growing 100% quarter-over-quarter from Q3 2022 to Q4 2022.

### About Marqeta

Marqeta's modern card issuing platform empowers its customers to create customized and innovative payment cards. Marqeta's platform, powered by open APIs, gives its customers the ability to build more configurable and flexible payment experiences, accelerating product development and democratizing access to card issuing technology. Its modern architecture provides instant access to highly scalable, cloud-based payment infrastructure that enables customers to launch and manage their own card programs, issue cards and authorize and settle transactions. Marqeta is headquartered in Oakland, California and is certified to operate in 40 countries globally. For more information, visit [www.marqeta.com](http://www.marqeta.com), [Twitter](#) and [LinkedIn](#).

### About WorkWhile

WorkWhile is an hourly labor marketplace that optimizes flexibility and control for our business partners and stability for our workers. We use behavioral analysis, peer feedback, and powerful machine learning models to help identify the most reliable hourly workers and support them with perks not often available at traditional hourly wage jobs. Businesses get access to a quality workforce, while workers earn stable incomes and unmatched perks & benefits.

WorkWhile is available in 17 states and the District of Columbia: Arizona, California, Colorado, Florida, Georgia, Illinois, Maryland, New Jersey, Nevada, New York, Pennsylvania, South Carolina, Tennessee, Texas, Virginia, Washington, and Washington, D.C.

Read more from [the third annual flex worker survey](#) from WorkWhile

### Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements expressed or implied in this press release include, but are not limited to, quotations and statements relating to changing consumer preferences; increasing consumer adoption of certain digital payment methods, products, and solutions; which payment, banking, and financial services products and solutions may succeed; technological and market trends; Marqeta's business; Marqeta's products and services; and statements made by Marqeta's senior leadership. Actual results may differ materially from the expectations contained in these statements due to risks and uncertainties, including, but not limited to, the following: any factors creating issues with changes in domestic business, market, financial, political and legal conditions; the effect of and uncertainties related to the global COVID-19 pandemic on U.S. and global economies

and demand for Marqeta's services and products; the uncertainties and direct and indirect effects of the significant military action against Ukraine launched by Russia, including threats of attacks against U.S. financial institutions as retaliation against financial institutions for sanctions imposed against Russia; the risk that Marqeta is unable to further attract and grow its customer base; the risk that consumers will not perceive the benefits of Marqeta's products and services, including digital payment and banking products and services; the risk that Marqeta's products and services do not operate as intended, including digital payment and banking products and services; the risk that Marqeta's products and solutions will not achieve the expected market acceptance, including digital payment and banking products and services; and the risk that competition could reduce expected demand for Marqeta's products and services, including digital payment and banking products and services. Detailed information about these risks and other factors that could potentially affect Marqeta's business, financial condition and results of operations are included in the "Risk Factors" disclosed in Marqeta's Annual Report on Form 10-K for the year ended December 31, 2022, as such risk factors may be updated from time to time in Marqeta's periodic filings with the SEC, available at [www.sec.gov](http://www.sec.gov) and Marqeta's website at <http://investors.marqeta.com>. The forward-looking statements in this press release are based on information available to Marqeta as of the date hereof. Marqeta disclaims any obligation to update any forward-looking statements, except as required by law.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20230328005470/en/): <https://www.businesswire.com/news/home/20230328005470/en/>

Media:

James Robinson

530-913-0844

[jrobinson@marqeta.com](mailto:jrobinson@marqeta.com)

Source: Marqeta