



Frequently Asked Questions

1. What is Rain?

We are an “employer integrated” provider of instant pay and other financial wellness benefits. Our mission is to kill payday loans and other predatory financial products. We are part of QED (Capital One founders), which is the #1 fintech investment group and the most-active group globally in the employer-integrated instant pay space.

2. How does Rain work?

Rain can provide instant pay (a.k.a. earned-wage access) to employees through an app. Employees can withdraw a set amount of their earned wage, avoiding payday loans and overdraft fees. We make earned-wage payments with our own capital, and then the employer reimburses us according to their normal pay cycle.

3. What information does Rain need from employers?

All we need from the employer is basic employee data (name, email, wage). In many cases, this process can be automated via API connection through their payroll system. If a connection is not available, all they have to do is upload this data weekly via CSV file. Since most of the data will stay the same, this shouldn't take more than a few minutes.

4. What if Rain can't connect to the payroll or timekeeping system?

That won't be a problem. If there is no API connection available, we can operate using a CSV file. The payroll representative will have to send a file with relevant information, updated every week. A Rain account manager will work with them to make sure they are submitting the right information.

5. What do we have to do to offer Rain?

Rain handles the heavy lifting. All you have to do is sign the contract. The onboarding process doesn't take long at all (most can get set up in 20 minutes). We'll even send you the materials you need to communicate this new benefit to your employees!

6. When Rain advances the money, when are they paid back? What is the process?

The employer needs to reimburse no later than their scheduled payday. Rain will send over a deduction data file and an invoice stating what the employer owes to Rain based on what deductions their employees made.

The payroll team will receive an automatic email with links to these files. They will also be available in the Rain dashboard.

7. How does Rain make money?

Great question! We charge \$3.99 per withdrawal.

8. What is the process for employees without a checking account?

Rain can push to any reloadable card.

9. How does Rain benefit employers and brokers?

Including Rain in your benefits package can be enticing. Research shows that early access to wages results in 40% lower turnover, 200% more job applications, and 86% improved job performance.

Financially secure employees are more likely to stay at their jobs and are more likely to feel motivated to work harder. Research also shows that employees are more likely to pick up extra shifts when they can collect their wages more frequently.

Plus, providing early access to wages gives you a competitive edge when you're recruiting new employees.

10. How does Rain benefit employees?

About 78% of Americans are living paycheck-to-paycheck and are stuck in a debt trap. Early wage access means no more payday loans and overdraft fees while employees are waiting for their next paycheck to come in. Instead of waiting for payday, they can pay their bills when they are due and put food on the table every night.

11. Isn't providing access to wages daily enabling employees to engage in bad financial habits?

Actually, research shows that early wage access promotes financial health. Even if an employee uses Rain every single week, our fees are much lower than stacked overdraft fees and loan interest. Rain can help those who are living paycheck-to-paycheck catch up on bills and get to a financially healthy place.

It's like having a personal ATM. Even though all your earned wages are in there, you aren't going to empty your account every day. Instead, an employee can withdraw just enough money to pay current bills.

12. What sensitive data is Rain gathering and how are they protecting employee data?

To function properly, Rain will need your employee's names and wages as well as basic information about your payroll structure. We are always upfront about what information we need and what we use it for. We are compliant with all privacy laws, and your information is stored in our secure system. Your information is never sold or used for any other purpose.

13. How do employers roll this out to their employees?

It's easy! We can customize flyers and handouts with the company's logo on them so that employees know they can trust us. We can also send emails to the employees (or provide email templates) including notices and instructions for using Rain. Our customer service team will be available to answer any questions that you, the employer, or the employees have.

14. Can certain individuals or populations of employees be denied access to Rain?

Certainly! Only the employees that the employer provides information for (name, wage, etc.) through automatic payroll system API or manual CSV will be given access to Rain.

16. Do employees who are on PTO or approved leave have access to advance wages through rain?

The payroll administrator can always remove access to Rain. As long as the payroll system is kept up-to-date, employees who are not on that week's payroll will not have access to Rain.

Additionally, Rain only provides access to earned wages. An hourly employee who has not clocked in for some time will not have any wages to withdraw from.

17. What if employees become too dependent on instant pay?

We have industry research we can share with you that proves most employees do not take advantage of early wage access or become too dependent on it. Regardless, early wage access is a benefit that you can take away from any employee at any time.

18. Who is liable if an employee leaves but still withdraws money from Rain?

Any time an employee makes a Rain withdrawal, the employer is liable for ensuring Rain is reimbursed. When an employee quits or is terminated, you will need to either manually upload an updated CSV file without that employee, or ensure the employee is removed from your API-connected payroll system. As soon as Rain has that updated data, the employee will lose access to Rain.

Remember that Rain's early wage access is per pay period, so employees can never withdraw money that they have not yet earned.

19. What about employees with unusually high garnishments or withholding amounts? Can they overdraw their Rain account?

We set a default maximum withdrawal of 50% of gross earnings to help prevent overdrawing. We can also work with the employer during the onboarding process to identify employees who may be subject to unusually high garnishments to ensure that we've set limitations to prevent overdrawing.

20. What terms and conditions does the employee agree to in advance of gaining access to their daily earnings?

Each employee will be required to sign two forms: an Agreement for Electronic Transactions and Consent to Electronic Records, and an Electronic Funds Transfer (EFT) Agreement. You will be able to look over these forms beforehand.

The electronic transactions and consent form outlines how Rain will distribute information electronically instead of through paper documents. Employees will agree to receive electronic documents. The EFT form gives Rain permission to transfer money to the employee's accounts and outlines the secure transfer process.