Chime Enterprise Launches Chime Workplace, an All-in-One Financial Wellness Suite Empowering Employers to Advance Employee Financial Progress

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Employees Strengthen Their Financial Health With Chime's Comprehensive Suite of Services

Chime Workplace Employee Financial Wellness Platform

SAN FRANCISCO--(BUSINESS WIRE)--Chime Enterprise today announced the launch of Chime Workplace, a next-generation financial wellness suite of services available to employers and employees at no cost. Chime Workplace combines Chime's purpose-built financial tools with workforce financial health insights in a seamless solution for employers. This launch marks a key milestone in Chime's expansion into the enterprise segment, following its acquisition of Salt Labs last year.

The workplace is at the heart of financial well-being, and employers play a crucial role in shaping it. Two out of three workers consider financial health the top area where they seek support from their employers, and nearly three quarters of financially stressed employees would prefer an employer that genuinely cares for their financial well-being. With Chime Workplace, employers can now deliver a comprehensive suite of employee benefits including:

- **Capital Management:** Employees can take control of their daily finances through a combination of pay and income management offerings, such as get paid up to two-days early with Get Paid Early[1], fee-free overdraft coverage with SpotMe®[2], and on-demand pay access with MyPay®, which launched to eligible consumers in 2024, allowing them to access their pay before payday.[3]
- **Capital Growth**: Employees can reliably build their savings – for emergencies, special plans, or personal milestones. By making saving effortless and rewarding, these solutions encourage employees to save automatically and accelerate their growth through a high-yield savings account[4], helping employees reach their long-term goals faster.
- **Capital Expansion**: This benefits category serves as an on-ramp for employees beginning their credit journey. By starting with credit health tracking, individuals can monitor and improve their personal credit profiles from the outset. From there, Chime Workplace allows employees to build credit history through everyday purchases, which helps them work toward long-term financial goals.
- **Employee Rewards & Loyalty**: Chime Workplace introduces a premium add-on employee rewards and loyalty program that goes beyond traditional compensation.[5] This solution recognizes and celebrates employees' work milestones and achievements, enhancing engagement while supporting their medium and long-term goals.

All-in-One Financial Wellness Solution for Employers

Chime Workplace provides employers with a centralized platform that simplifies benefits administration while boosting employee participation. Employers gain aggregated and measurable insights into the financial health of their employee base—such as savings growth, credit health improvement, and overall engagement—through a centralized data portal.

"Employers have told us their biggest frustration with existing financial wellness programs is that they don't make an impact or empower employees to get to the next step in their journey," said Jason Lee, Chief of Chime Enterprise. "Multiple vendors, logins, and endless apps only compound this problem and, ultimately, hinder effectiveness. Chime Workplace works with employers to solve these challenges by delivering one trusted app that meets employees where they are and gets them to where they want to be."

97% of Chime members say Chime has helped with unlocking at least one aspect of their financial progress.[6] Leading companies across diverse industries—retail, hospitality, healthcare, manufacturing, and more—leverage Chime's all-in-one financial wellness suite to simplify their benefits programs and get them to where they want to be in their financial journey. To learn more, visit www.chime.com/enterprise/.

About Chime Enterprise

The enterprise division of Chime, a leading financial technology company, partners with employers to deliver financial wellness solutions that empower their workforce. Through our flagship product, Chime Workplace, we offer an all-in-one financial suite designed to help employees manage their money, build credit, and save for the future—all in one app. With a comprehensive set of financial benefits, employees gain the tools they need to achieve stability and make progress. To learn more, please visit enterprise.chime.com.

Chime® is a financial technology company, not an FDIC-insured bank. Banking services provided by The Bancorp Bank, N.A. or Stride Bank, N.A., Members FDIC. Deposit insurance covers the failure of an insured bank. Certain conditions must be satisfied for pass-through deposit insurance coverage to apply.

MyPay® line of credit provided by The Bancorp Bank, N.A. or Stride Bank, N.A.. MyPay services provided by Chime Capital, LLC (NMLS 2316451).

[1]Early access to direct deposit funds depends on the timing of the submission of the payment file from the payer. We generally make these funds available on the day the payment file is received, which may be up to 2 days earlier than the scheduled payment date.

[2]SpotMe® for Credit Builder is an optional, no interest/no fee overdraft line of credit tied to the Secured Deposit Account; SpotMe on Debit is an optional, no fee service attached to your Chime Checking Account (individually or collectively, "SpotMe"). Eligibility for SpotMe requires $200 or more in qualifying direct deposits to your Chime Checking Account each month.

Qualifying members will be allowed to overdraw their Chime Checking Account and/or their Secured Deposit Account up to $20 in total, but may be later eligible for a higher combined limit of up to $200 or more based on member's Chime account history, direct deposit frequency and amount, spending activity and other risk-based factors. Your SpotMe Limit will be displayed to you within the Chime mobile app. You will receive notice of any changes to your SpotMe Limit. SpotMe for Credit Builder and SpotMe on Debit share a single SpotMe limit. Your SpotMe Limit may change at any time, at Chime or its banking partners' discretion. Although there are no overdraft fees, there may be out-of-network or third party fees associated with ATM transactions or OTC cash withdrawal fees at retailers. SpotMe won't cover non card transactions, including ACH transfers, Pay Anyone transfers, or Chime Checkbook transactions. SpotMe Terms and Conditions.

[3]To be eligible for MyPay, you must receive qualifying direct deposits to your Chime Checking Account as set forth in the MyPay Agreement. A qualifying direct deposit is a deposit from an employer, payroll provider, gig economy payer, government benefits payer, or other permitted source of income by Automated Clearing House ("ACH") or Original Credit Transaction ("OCT"). Your MyPay Credit Limit and Maximum Available Advance may change at any time. MyPay is a line of credit and available limits are based on estimated income and risk-based criteria. Eligible members may be offered a $20 - $500 Credit Limit per pay period. Your Credit Limit and Maximum Available Advance will be displayed to you within the Chime app. MyPay is currently only available to eligible Chime members in certain states. Other restrictions may apply. See Bancorp MyPay Agreement or Stride MyPay Agreement for details.

[4]Chime® Checking Account is required to be eligible for a Savings Account.

[5]Optional premium add-on features may come at a cost to an employer.

[6]Information compiled from Hero Metric Survey responses from 35,000 active Chime members - July 2024.

Contacts

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