Introducing

Steady

Steady's Benefits Verifier
Unemployment Insurance Solution
FRAUD MITIGATION AND OVERHEAD EXPENSE REDUCTION

STEADY FOCUSES EXCLUSIVELY ON SOPHISTICATED INCOME ANALYSIS

Since its 2018 inception, Steady's focus has revolved around helping its Members fill income gaps by avoiding insufficient income and income volatility. These areas of focus primarily challenged LMI workers where underemployment and unemployment persist on a regular basis – the core problems leading to poor financial health.

By helping to alleviate these challenges, Steady has helped more than 2 million Members earn, on average, an additional $4k per year.

CURRENT STEADY DISTRIBUTION PARTNERS

AARP · intuit · Capital One · LendingClub · VARO · KeyBank · chime · ResCare · Fifth Third Bank

CURRENT STEADY JOB PARTNERS

Postmates · UBER · DOORDASH · instacart · NRF National Retail Federation · Shipt · Care.com · Rover · airbnb

CURRENT STEADY INVESTORS

indeed · flourish · CUNA MUTUAL GROUP

QUICKLY CARVING OUT OUR POSITION AS THE LEADING "EXTRA INCOME PLATFORM"

Watch LaWonda's Story

" In That First Week, I Made $400 Extra Dollars. I Could Pay the Car Note"

" I Love How it Gives Me the Opportunity to Find and Make Extra Money When I Need It"

Watch Tashaan's Story

The Current UI Process: Tasks, Data Requirements & Headaches

ID Verification
Current processes use PII such as SSN, Name, Address, etc. PII is easily stolen, providing for relatively easy fraud

Access to Non-W2 Income
Current processes require manual weekly recipient reporting. Besides the new W2 earnings and manual review, there is no verification and as a result this creates massive customer support overhead and worker frustration

Adjudication
Current processes require significant manual effort to collect and interpret applicant information, with non-W2 income making the evaluation even more complicated. Resolving issues can take significant time internally and delay benefits to legitimate workers in need

COVID-19 CAUSED RUSHED UNEMPLOYMENT SOLUTIONS

The rapid scaling of Unemployment Insurance payouts by Federal and State agencies in response to COVID-19 provided an opportunity for bad actors to commit large-scale fraud.

The current process has proven outdated and ineffective in today's data-driven world.

In order to fight this, agencies require an advanced verification system that uses trusted sources of data and makes large-scale fraud an impossibility.

STEADY STREAMLINES UI PAYOUT FOR BOTH STATES AND THEIR CONSTITUENTS

Steady's "Benefits Verifier" has already provided more than $2mm dollars in emergency cash grants to workers in need. That same engine can be used to verify qualification in unemployment programs.

Steady's sophisticated and customizable solution is ready-made to quickly tackle the challenges presented to states from massively expanded Unemployment Insurance payouts.

Trusted sources of data, which are already embedded in Steady's infrastructure, provide an efficient and effective alternative to outdated legacy systems.

*Steady invested heavily and early in privacy, security and compliance has a senior team experienced in working with bank-level compliance, including (i) Soc-2 Certification and CCPA Compliant and (ii) Steady's General Counsel is former CFPB.

Steady's UI Process: Tasks, Data Requirements & Benefits

Recipient Authentication
Identity verification using bank account history, bank authentication, gig verification, and mobile verification. This is impossible to be hijacked at scale, allows for whitelisting "valid" recipients, and a significant reduction in adjudication

### Onboarding Registration for Non-W2's
Linking bank account history and gig work history to allow for extensive earnings and work detailed analysis. Automatically adding income and work validation, which is not present in the current process, will reduce adjudication and customer support overhead while simultaneously simplifying the the applicant's experience

Ongoing W2 or Non-W2 Qualification
Automated proprietary earnings analysis and screening to confirm continued qualification criteria is met on a weekly basis in addition to alerts to simplify customer support overhead. This substantially mitigates adjudication and makes reporting significantly easier for recipients

STANDARD BENEFITS WORKFLOW

ONBOARDING

ADJUDICATION

RECURRING BENEFITS

STEADY'S BENEFITS VERIFIER
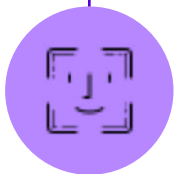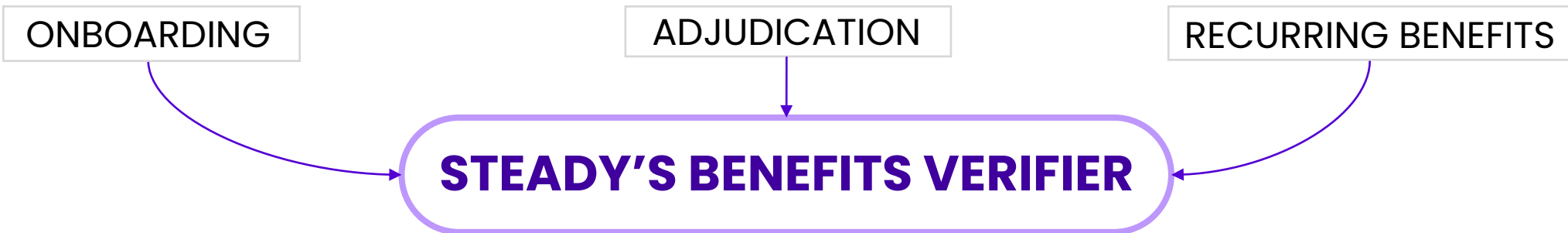
ID Validator
Verify the identity of applicants using trusted, definitive data sources

Income Aggregator
W-2, 1099, miscellaneous deposits and more - view an applicant's income all in one place

Income Inspector
From automated analysis of income, to identify potential issues, to reporting on income trends across the state – intelligent tools quickly resolve issues from adjudication to customer support

STEADY'S DATA SOURCES

Financial Institutions

Gig Employers

Payroll Processors

HOW STEADY'S BENEFITS VERIFIER HELPS WORKERS IN NEED

1

Protect Funds for Workers

Fraud drains unemployment insurance trust funds (or federal funds, in the case of PUA), risking availability for legitimate workers' needs

2

Speed Existing Adjudication

- Accounts flagged for adjudication can mean a freeze of benefits for workers in need and faster adjudication means a faster return of needed help
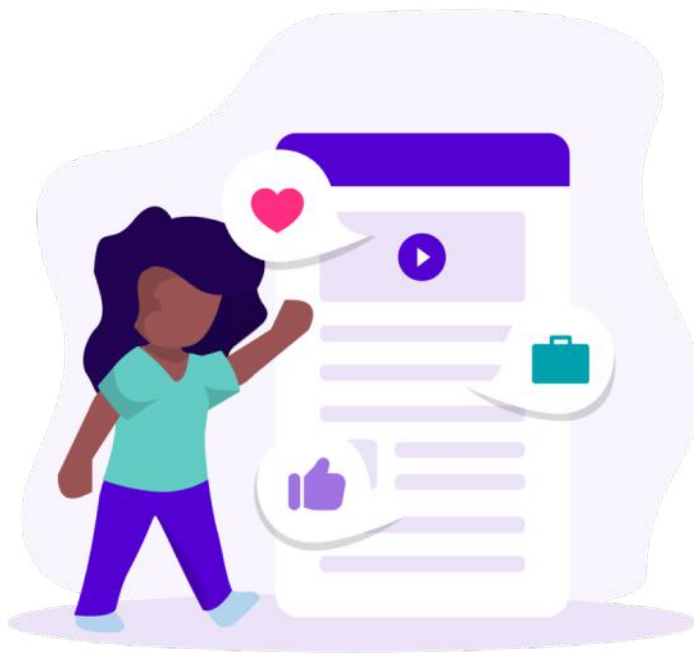
3

Expedite Onboarding and Reduce Applicants' Future Adjudication Risk

- Detailed financial information can automate some onboarding hurdles and "white list" applicants willing to share this level of detail
- For 1099-workers, we can automate income documentation, for W2, we can double check the information the state has from employers

4

Simplify Weekly Qualification Process

Help automate the qualification process for workers by pre-populating earnings information making it a faster process that is more accurate for states' reporting and verification

Traditional UI Application

User receives benefits in
2-3 weeks

OR

✓ # Express Application

User receives benefits in 3-5 days

Connect

Bank and Gig Accounts
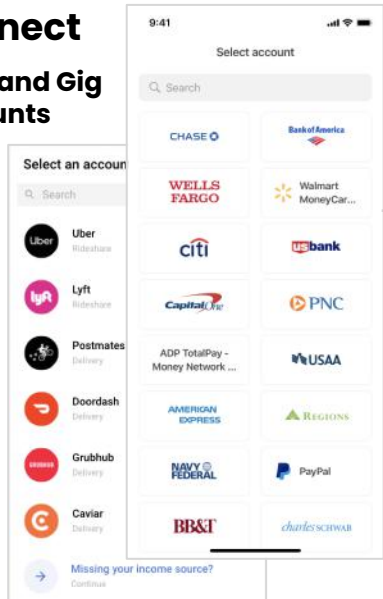
Verify & Qualify

Bank Accounts

Bank KYC Certification

Bank Account Age

Identity Verification

Financial Institution (FI) Risk

Account Activity Risk

Income Analysis

2-Factor Mobile Authorization

Gig Accounts

Identity Verification

Work history

Geo-verification

Work Analysis

[Sample] Report

EDD Call Center
PO Box
City, State ZIP Code

John Doe
John Doe's Address
City, State ZIP

Mail Date: MM/DD/YYYY
SSN: XXX-XX-XXXX
EDD Phone Numbers:
English   1-800-300-5616
Spanish   1-800-326-8937
TTY (nonvoice)   1-800-815-9387
website: www.edd.gov

UNEMPLOYMENT INSURANCE STATISTICS

Connect Bank: True
Financial Institution: Bank of Nigeria
Account Age: 8 Months
FI Risk: High
Activity Risk: Moderate

Income History

Walmart	Uber	Instacart
Earliest Income: 1/30/2019	Earliest Income: 9/7/2019	Earliest Income: 3/17/2020
Average Income (monthly): $1,276.34	Average Income (monthly): $234.12	Average Income (monthly): $378.15
Most Recent Income Event: 2/7/2020	Most Recent Income Event: 6/1/2020	Most Recent Income Event: 6/2/2020
Income Trend	**Income Trend**	**Income Trend**
MoM: -100%	MoM: -23%	MoM: +34%
3-month trend: -100%	3-month trend: -78%	3-month trend: N/A

Connected Gig(s): 2 (Uber, Instacart)
ID Verification: Complete
Geo Verification: Moderate

Work History

Uber	Instacart
Earliest Income: 1/23/2019	Earliest Income: 3/17/2020
Average Income (weekly): $95.32	Average Income (monthly): $81.23
Most Recent Income Event: 6/4/2020	Most Recent Income Event: 6/4/2020
Work (hrs) Trend	**Work (hrs) Trend**
MoM: -38%	MoM: +48%
3-month trend: -90%	3-month trend: N/A
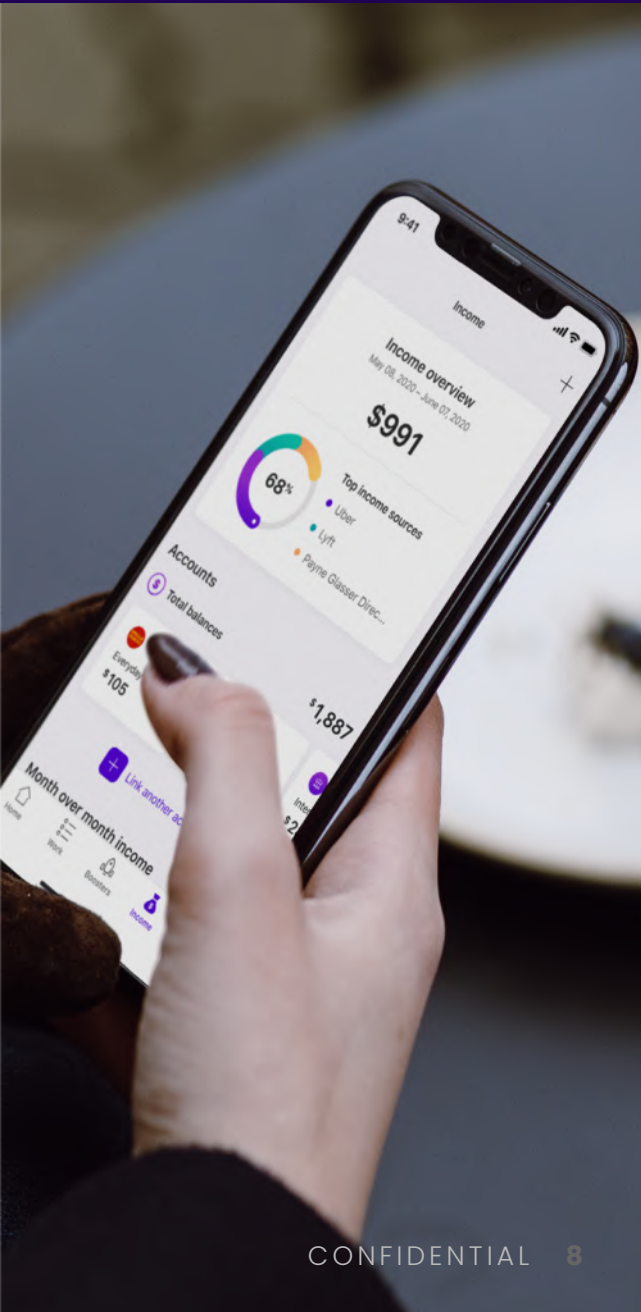
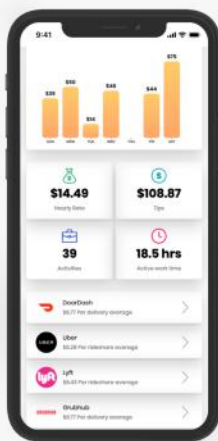# EMAIL AND SMS NOTIFICATIONS TO CONFIRM FROM STATE WEBSITE

5/24/20 – 5/30/20

Weekly Unemployment Insurance Report

Ready for Review

Your automated income report has been generated and is ready for review.
Please Click Here.

If no action is taken, it will be automatically filed for you on Tuesday, June 2, 2020.

Weekly Report

May 24 - 30, 2020

Total Work Income

$924.10

Jobs Applied To

6

Interviews

2

Submit Weekly Report

Work Income

⊕ Add Work Income

Uber

Work Income: $87.61
Monday, May 25, 2020 $87.61   Change Status
Friday, May 29, 2020 $10.00   Change Status
*Marked as refund

Walgreens

(New Income Source!)

Work Income: $836.49
Thursday, May 28, 2020 $836.49   Change Status

Zelle Transfer, Jane Doe

Work Income: $0.00
Tuesday, May 26, 2020 $250.00   Change Status
*Marked as other
"This was a gift from my parents"

Work Search History

⊕ Add Work Search

Applied to on Steady

Sunday, May 24, 2020
Postmates
Instacart
CVS, Cashier

Wednesday, May 27, 2020
Publix, Team Member
Sam's Club, Associate

Other

Tuesday, May 26, 2020
Rite Aide, Team Member - Interview

Friday, May 29, 2020
Kroger's, Deli Associate - Applied
CVS, Cashier - Interview

INCOME REPORTS THAT VERIFY IDENTITY AND INCOME HISTORY

Using Steady's robust data infrastructure, Steady can quickly and easily produce a customized income history report by employer on a monthly basis.

Partners can choose their desired access controls and level of workflow integration depending on their preferences.

Example of Detailed Member Profile