

THE LEADING SOURCE OF 1099/GIG INCOME DATA AND VERIFICATION

Steady's innovative technology product transforms benefits administration with a focus on collecting and verifying income, particularly for the 1099/Gig workforce.

1. THE ONLY INCOME SOLUTION SOLVING FOR THE BIGGEST PAIN POINT IN ELIGIBILITY

The pandemic highlighted the need for benefits technology to modernize, particularly to serve individuals who have multiple sources of income.

The complexity of income sources is increasingly putting a strain on State Agencies and their caseworkers, leading to greater workloads, longer determinations, backlogs, delayed payments, and staff burnout.

With 1099/Gig workers representing 36% of the workforce and growing, Steady is the only provider to address the challenge and deliver a proven income verification solution.

2. THE ONLY CLAIMANT-DIRECTED INCOME DATA PROVIDER

Income data comes directly from claimant bank accounts and employer platforms.

With Steady, when claimants are asked for proof of income through the State Agency benefits portal, they simply enter a username and password for all financial accounts.

Steady's network of 15,000+ Financial Institutions and Gig/Employer Platforms quickly consolidates and analyzes all financial and deposit sources, instead of relying on tax and third-party databases.

Claimants then review and consent to send the income data to the State Agency, consistent with federal guidelines.

3. REAL-TIME DATA OF 1099/GIG WORKERS IS UNMATCHED

Direct access into claimant accounts provides visibility within minutes of an income deposit or transaction.

Current tax and payroll data is primarily latent and often does not reflect the most up-to-date claimant income.

Many individuals are increasingly dependent on multiple, part-time employment and sources of income, creating a paperwork burden on caseworkers and less accurate benefit determinations.

Steady is the only provider of real-time income data to address this changing and increasingly complex environment.

4. PROPRIETARY ALGORITHM UNCOVERS COMPLETE VIEW OF CLAIMANT INCOME

Intelligence engine cleans and analyzes all income events, generating an income verification report for the State Agency.

400MM+ financial transactions help our income intelligence algorithm find inconsistencies or unreported claimant income. We apply multiple data filters to uncover eligibility fraud.

As a result, the State Agency gets the most complete snapshot of a claimant's financial situation, allowing for a more accurate, efficient, and faster qualification process.

5. CUSTOMIZED REPORTING SPEEDS UP ELIGIBILITY DECISIONING

Income verification report is formatted for State Agency eligibility requirements and workflow.

Steady's comprehensive and easy-to-read report allows caseworkers to make faster determinations, enabling quicker payments to claimants.

This transforms the paperwork-heavy and labor-intensive manual review into a significantly more efficient caseworker workflow — instead of sorting through and interpreting multiple documents uploaded by the claimant.

BENEFITS TO STATE AGENCIES

- Sizeable dollar savings
- Reduces processing time, labor costs, and fraud
- Faster and more accurate benefit payouts
- Reduces claimant application barriers and complexity
- Improves caseworker morale
- Establishes the State Agency as an innovative leader among its peers