

With Current, Payday Arrives Two Days Earlier



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In the late 1990s, direct electronic deposit was introduced to employees, and since then it has become the primary method of payment when it comes to employment. Today, more than [93% of U.S. workers receive their pay by direct deposit](#) – [99% of social security payments](#) and the majority of Veteran Affairs payments, whether that be GI bills or disability checks, also come through direct deposit. While some people still receive checks or cash, the reliability and efficiency of direct deposit are attractive.

While workers count on the reliability of their scheduled direct deposits, they are increasingly seeking more. [A 2018 ADP survey](#) showed that employees are longing for more customization to a pay schedule because a fixed pay schedule, while consistent, doesn't always align with personal needs and lifestyles. In general, the earlier an employee could access their money, the better. Who wouldn't want to receive their paycheck earlier?

Fintech **Current** has created a system that makes it possible for people to get their paychecks faster. With Current, you can get paid up to two days earlier.¹ For those living paycheck to paycheck when bills often fall on the same day as paychecks, two days can make a world of difference.

[Current](#) is a new type of banking alternative, and a lot of the features could be ideal for individuals looking for the assurance of always being able to pay their bills on time. It is built around the idea that people deserve financial flexibility and freedom in their everyday life.

How Does Current's Direct Deposit Work?

When you sign up for direct deposit with your Current account, you provide your employer with your banking information. Once your employer registers your information in their system, the Federal Reserve sends all applicable information (like how much you get paid and the payment schedule) to Current. From there, Current takes it upon itself to credit your account up to two days before your scheduled payday.

Current has several other features that are really appealing. The mobile banking app also lets you overdraft up to \$200, pending approval, with no overdraft fees.² There are no minimum balance fees either. Current's app also allows for buying and selling crypto without trading fees,

conveniently all in one place, with the cash from your crypto sales immediately then available to spend from your Current account. For individuals who aren't looking to invest in a volatile market, the fintech offers savings accounts with up to 4.00% APY.³

With its range of features, Current is making banking simple while giving individuals access to their money at unprecedented speed.

This article was originally published on Benzinga [here](#).

Current is a leading U.S. financial technology platform serving the needs of Americans who are working to create a better future for themselves. Our mission is to enable members to change their lives by creating better financial outcomes. Leveraging the best technology, we deliver inspirational and motivational products as we all move forward in a world of increasing digitization and complexity.

Current is a financial technology company, not a bank. Banking services provided by Choice Financial Group, Member FDIC.

The Current Visa Debit Card is issued by Choice Financial Group pursuant to a license from Visa U.S.A. Inc. and may be used everywhere Visa debit cards are accepted.

1Faster access to funds is based on comparison of traditional banking policies and deposit of paper checks from employers and government agencies versus deposits made electronically. Direct deposit and earlier availability of funds is subject to timing of payer's submission of deposits.

2Please refer to Overdrive™ Features Terms and Conditions. Out of network cash withdrawal fees, third-party, and adding cash fees may apply.

3The Annual Percentage Yield ("APY") for Current Interest is variable and may change at any time. The disclosed APY is effective as of January 18, 2023. Qualifying direct deposit of more than \$200 required for 4.00% APY. No minimum balance required. Must have \$0.01 in savings pods to earn Current Interest on up to \$2000 in deposits per Savings Pod up to \$6000 total. Please refer to Current Interest Terms and Conditions. Current - Banking for Modern Life

Cryptocurrency services are powered by Zero Hash LLC and Zero Hash Liquidity Services LLC, and may not be available in all states. Licensed to engage in Virtual Currency Business Activity by the New York State Department of Financial Services.

Terms and conditions apply. All forms of investments carry risks, including the possible loss of principal. Cryptocurrency is not subject to FDIC or SIPC coverage.

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