



# Boosting income for job seekers

Steady uses financial data to help its members make more money



## Problem

In order to help job seekers make more money and measure their impact, Steady needed access to their financial data.

## Solution

Plaid enables job seekers to share their financial data with Steady. As a result, Steady's members earn, on average, \$5,500 more per year.

## Results with Plaid

**45 seconds** Steady members can go from connecting their outside financial accounts to receiving income insights in just 45 seconds

**65%** Steady members who connect their financial accounts with Plaid open the Steady app 65% more than those who don't

**\$3M** In just one year, Steady used Plaid to pay out over \$3 million in rewards to its members for taking actions that improve their financial health

---

# 45s

Steady members can go from connecting their outside financial accounts to receiving income insight in just 45 seconds

One thing unites the more than 2.5 million Americans who use Steady: income uncertainty.

Today, one in ten workers rely on gig work for their primary income and countless more to supplement their primary incomes. But for a majority of these workers, uncertainty can lead to financial hardship. In fact, 78% of Steady members report having struggled to cover a \$500 emergency prior to becoming a member.

Steady aims to help hourly and gig workers find new income streams and manage their earnings to avoid making unhealthy financial decisions, such as taking on a predatory loan. To achieve this, Steady uses members' permissioned financial data to make personalized job recommendations and suggest finance tips.

To access that data, Steady uses Plaid.

**“One thing we love about Plaid is how fast they’re evolving. As Plaid adds new features, our ability to improve our offerings grows as well.”**

KABIR SHUKLA,  
VP of Product, Steady

**“The consumer-permissioned data we get from Plaid fuels a core part of our worker intelligence.”**

**MARCEL CRUDELE,**  
VP of Strategy, Steady

---

# 65%

Steady members who connect their financial accounts with Plaid open the Steady app 65% more than those who don't

## Swift onboarding

Steady launched in 2018 with the goal of helping individuals with low to moderate income find jobs, increase their income, and plan for financially stable futures. Upon sign-up, members have the option to instantly connect their financial accounts using Plaid.

To do so, they simply select their outside financial institution from a list and enter the username and password associated with those accounts. Plaid now connects to more than 10,000 US banks and credit unions—often in a matter of seconds.

Once connected, Steady's members can access a range of powerful services. Steady's income intelligence tool, for example, crunches up to two years of historical income data to show members their income trends, personalized job listings, and other opportunities to make more money.

The whole process, from linking a financial account to receiving income insights, helps get members on their way to improving their finances in just 45 seconds.

*“The consumer-permissioned data we get from Plaid fuels a core part of our worker intelligence,” says Marcel Crudele, VP of Strategy at Steady. “It helps us to quickly provide members with deep insights into their income performance and communicate it in a way that is digestible, valuable, and—most importantly—actionable.”*

## Fast cash payouts

These insights can help Steady members increase their income in several ways. For example, Steady offers new work opportunities and a program that recommends products and services tailored to each member's unique financial situation. Through these better earning and saving opportunities, Steady members earn, on average, \$5,500 more per year.

Participating members can receive cash rewards for taking recommended actions to increase their financial health. Members who sign up for a no-fee bank account, for example, can earn a payment after meeting certain criteria. Known as “boosters,” these payouts originally took the form of digital gift cards. Thanks to Plaid, however, Steady was able to instead send cash to authenticated financial accounts via ACH payments. In just one year, Steady used Plaid to pay out more than \$3 million in booster payments.

Likewise, Steady uses Plaid to help support their automated emergency cash grant program and several universal basic income pilots—new initiatives aimed to help members hit particularly hard by the pandemic. In collaboration with The Workers Lab, Steady used permitted financial data to see who lost more than 50% of their earnings. To date, the program has provided more than \$3 million in emergency cash grants.

*“Because our members are able to share their financial data using Plaid, we are able to identify members who experienced significant income loss,” explains Kabir Shukla, VP of Product at Steady. “Based on the magnitude of that loss, we have been disbursing emergency cash of up to \$1,000 per individual, with no need to repay.”*

---

# \$3M

In just one year, Steady used Plaid to pay out more than \$3 million in rewards to its members

## Growing together

As Steady continues to develop, they see Plaid as a partner in their growth. For example, Steady can now make tokenized payments, meaning they don't see account and routing numbers. This adds an extra layer of privacy.

Of course, Steady members aren't required to link a financial account to use the app. But those who do come back more often. In fact, Steady members who link their financial accounts with Plaid are 65% more active on the app than those who don't.

*"One thing we love about Plaid is how fast they're evolving," says Shukla. "As Plaid adds new features, our ability to improve our offerings grows as well."*

---

[plaid.com](https://plaid.com)

Plaid is a technology platform and data network that enables consumers to connect their financial accounts to apps and services. We power more than 3,000 financial apps and services, and we connect to more than 11,000 financial institutions in the US, Canada, and Europe.

Questions? Reach out to our sales team at [info@plaid.com](mailto:info@plaid.com)