

March 4, 2025

TO: House Economic Matters Committee

FROM: Greg McGreevy, VP, Legal
Brigit
36 W 20th Street
New York, New York 10011

RE: House Bill 1294: Favorable with Technical Amendment

Chair Wilson, Vice Chair Crosby and members of the committee,

My name is Greg McGreevy and I am the Vice President of Legal for Brigit, a financial wellness company that offers direct to consumer, earned wage access ("EWA") to over 130,000 consumers in Maryland at an average of \$75.00 per transaction. Earned wage access is a financial lifeline that so many Maryland residents rely on with over 83% of Brigit customers reporting that they feel less financially stressed while 72% of our customers report that they are able to perform better at work when utilizing our platform.

Thank you Chair Wilson for your unwavering efforts to create a robust framework for earned wage access in Maryland. HB-1294 establishes consumer protections, a licensing requirement for providers as well as a first in the nation fee cap for delivery fees. Unlike traditional credit, earned wage access does not charge interest or late fees, nor does it require credit checks or report to credit bureaus. Earned wage access is non-recourse meaning that the product does not have to be repaid. Brigit also allows for a flexible repayment date should a customer need more time, with no penalty, and no questions asked.

Brigit not only offers a standalone no cost earned wage access product but also offers a low, \$1.99 expedited transfer fee; as well as subscription based suite of services that include identity theft protection, credit monitoring, a 0% APR credit builder loan which, as well as budgeting tools to assist our customers on their path to financial independence.. This subscription is completely optional and can be canceled at any time and there is no requirement to subscribe to utilize our services. Brigit has requested a technical amendment to ensure that the per transaction fee cap applies to the expedited delivery fees and not the optional non-ewa related services that were just described and we ask for your support on that amendment.

Thank you again for your efforts on HB-1294 and we look forward to working with you.

Sincerely,
Greg McGreevy

Vice President, Legal
Brigit

