



February 3, 2026

Financial Technology Association
Sarah Mamula, Head of Government Affairs

Testimony: Oppose HB 237

Chair Valderrama and Members of the Committee,

Thank you for the opportunity to testify before you today. I am here representing the Financial Technology Association (FTA)—an organization representing innovative fintech companies, including several leading providers of Earned Wage Access (EWA). FTA champions the power of technology-centered financial services and advocates for the modernization of regulation to support competition, inclusion, and innovation.

With successful passage of EWA legislation last year, which only went into effect October 1, 2025, **FTA opposes House Bill 237.**

In a time of affordability challenges, EWA is a lifeline for many hard-working Marylanders. EWA provides the ability for workers to tap into their already-earned wages between pay cycles. It helps people pay their bills on time, manage their cash flow, and handle emergency expenses, such as a doctor's visit or auto repair.

EWA is safe and transparent, making the product unique to other options in the market. There are no mandatory fees, no credit checks, no interest, and no impact on credit scores. EWA providers always offer a no-cost option, and workers can only access a portion of their paychecks before payday. They are non-recourse and simply let people access the wages they have already earned. These protections apply whether the model is business to business (B2B) and offered as an employee benefit, or direct to consumer (D2C), which allows any worker to choose the provider that best fits their needs.

Last year, Maryland successfully passed EWA legislation to provide important risk-based regulatory clarity for an innovative product that many Marylanders rely on. Legislation which reflected two years of collaborative work by this very Committee. With such recent passage of EWA legislation that ensures strong, clear consumer disclosures and codifies the existing consumer protections of EWA products, we urge the Committee to oppose House Bill 237.

We thank the Committee for championing innovation in financial services and working to provide the people of Maryland with quick and convenient access to their already-earned wages.

Thank you.