

Financial Flexibility at Work: The Impact of Earned Wage Access on Job Satisfaction and Trust via Financial Well-Being



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Abstract

Financial stress remains a concern for a substantial share of Dutch employees, prompting organizations to explore HR practices that support workers' financial well-being (FWB). Earned Wage Access (EWA) allows employees to access part of their earned wages before payday and has been linked to reduced financial pressure and improved work outcomes in U.S. studies. Drawing on Social Exchange Theory (SET) and Perceived Organizational Support (POS), this study examines how EWA relates to employees' FWB, job satisfaction (JS), and trust in their employer (TR) in the Netherlands, and whether FWB mediates these relationships. A cross-sectional survey of 115 users of the CashOut application showed that EWA is positively associated with JS and TR, and that FWB is positively related to both outcomes. However, EWA does not significantly predict FWB, and no mediation effects were found. Overall, the findings indicate that EWA functions more as a relational signal of employer support than as a financial tool. This perspective can help organizations position EWA within supportive HR strategies and provides a foundation for future research in European labor markets.

Keywords: Earned Wage Access; Financial Well-Being; Job Satisfaction; Trust in Employer; Social Exchange Theory; Perceived Organizational Support.

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List of Abbreviations

Abbreviation	Meaning
CBS	Central Bureau of Statistics
CFPB	Consumer Financial Protection Bureau
EFA	Exploratory Factor Analysis
EU-SILC	European Statistics of Income and Living Conditions
EWA	Earned Wage Access
FWB	Financial Well-Being
HRM	Human Resource Management
JS	Job Satisfaction
KMO	Kaiser-Meyer-Olkin
PFWB	Perceived Financial Well-Being
POS	Perceived Organizational Support
RIS	Research Information Services

SET	Social Exchange Theory
SPSS	Statistical Package for the Social Sciences
TR	Trust in Employer
U.S.	United States

Chapter 1: Introduction

A recent study by Nibud (2024) shows that the financial situation of Dutch households has improved compared to the same research done in 2018 and 2022. More people mention that they can easily make it till the end of the month. However, still 32% of the households struggle financially and certain groups remain particularly vulnerable for these uncertainties, like renters, young adults and households with lower incomes. Eighty percent of these financially vulnerable people report difficulties paying for their basic needs. Additionally, 27% of Dutch employees report that they often worry about their financial situation. According to several studies, this financial stress can negatively impact employee productivity and engagement (PwC, 2023; Kim, 2016), and therefore financial well-being (FWB) strategies are becoming more important for the HR department. The HR department is traditionally focused on benefits like monthly salaries, pensions and bonuses to financially support employees (Armstrong & Taylor, 2023). However, because some individuals struggle to manage their finances until the end of the month, a more flexible financial solution is required. A potential solution is Earned Wage Access (EWA), also referred to as on-demand pay. EWA enables employees to access a portion of their earned wages before the official payday, thereby helping them to align their income with their expenses (Murillo et al., 2022; Lux & Chung, 2023). By shortening the time between work performed and payment received, it provides employees with greater financial control and liquidity (Cuttino, 2021). In the Netherlands, EWA is still in its infancy. One of the first companies to introduce this system is the fintech provider Cashout, which allows employees to withdraw their accrued salary at any moment, with the requested amount transferred to their bank account within seconds (S. van Hulst, personal communication, 20 February 2025). This creates immediate financial flexibility for employees.

In the United States, where EWA has become very popular in recent years (Murillo et al., 2022), studies show it offers several benefits for both employees and organizations. Research demonstrates that EWA is associated with higher retention and reduced financial stress (Murillo et al., 2022). It can also increase workplace productivity, as employees are less preoccupied with financial concerns (Kaur et al., 2021). According to the Consumer Financial Protection Bureau (CFPB, 2017), these advantages have fueled its rapid growth in the U.S., where financial insecurity is widespread. Before the emergence of EWA, many citizens relied on payday loans or credit cards to cover unexpected expenses. Payday loans, which provide

short-term liquidity at extremely high interest rates, often worsened financial problems by creating cycles of debt (Gatherhood et al., 2018). By contrast, EWA offers employees access to their own already-earned salary, thereby reducing the need for such high-cost credit.

While EWA has developed in the United States primarily as a response to widespread financial insecurity, the labor and welfare context differs substantially between the U.S. and the Netherlands (Goderis, 2025; Aizer et al., 2021). In the U.S., many full-time workers still live below the poverty line, often combining multiple part-time or gig jobs while facing unstable work schedules and limited social protection. The federal minimum wage has remained unchanged since 2009, and most employees lack access to paid sick leave or affordable health care (Alon-Shenker & Davidov, 2024). Consequently, even full-time employment does not always guarantee financial stability (Maestas et al., 2018). In contrast, the Dutch labor market is characterized by stronger collective agreements, a regulated minimum wage, and comprehensive social security provisions that provide employees with greater income stability (CBS, 2024). These structural differences suggest that the motives for using EWA, and its potential psychological and organizational outcomes, may vary across contexts. Therefore, examining EWA in the Netherlands is particularly relevant for understanding whether the effects observed in the U.S., where EWA functions as a financial safety mechanism, also apply in a welfare-oriented and more secure labor market.

In addition, although EWA provides multiple benefits for both employers and employees, there is still limited research on how it relates to broader outcomes such as job satisfaction (JS) and trust in the employer (TR), both considered central elements of effective HRM (Senyucel, 2009). JS can be understood as the extent to which employees experience positive feelings and evaluations about their job, encompassing aspects such as pay, recognition, autonomy, and interpersonal relations (Locke, 1976). TR refers to employees' belief that their organization acts with integrity, fulfills its promises, and considers their best interests (Dirks & Ferrin, 2001; Fulmer & Gelfand, 2012). Both outcomes are crucial for the quality of the employment relationship and have been consistently linked to indicators such as performance, commitment, and retention (Judge et al., 2001; Rhoades & Eisenberger, 2002).

The mechanism through which EWA may influence these attitudinal outcomes is employees' FWB. FWB captures both the objective and subjective aspects of individuals'

financial situations. The Consumer Financial Protection Bureau (CFPB, 2015, p. 5) defines it as “a state of being wherein you have control over day-to-day, month-to-month finances; have the capacity to absorb financial shock; are on track to meet your financial goals; and have the financial freedom to make the choices that allow you to enjoy life.” This definition shows that FWB concerns both present money management and confidence about the future. Prior research indicates that higher levels of FWB are associated with greater satisfaction, engagement, and resilience, while low levels increase stress, absenteeism, and disengagement (Netemeyer et al., 2017; Sorgente & Lanz, 2017; Yang, 2022). Because FWB reflects both financial security and its impact on broader well-being, it is well positioned to act as a mediating mechanism. In other words, EWA is expected to influence FWB directly, and through improved FWB, employees may report higher JS and stronger TR.

So, because of the lack of research on EWA in the Netherlands and its potential influence on employees’ FWB, JS, and TR, this study aims to examine how employees in the Netherlands perceive EWA and its impact on these outcomes. To do so, the following research question will be addressed:

“How does Earned Wage Access affect employees’ financial well-being, and to what extent does financial well-being mediate the relationship between EWA, job satisfaction, and trust in the employer in the Netherlands?”

In light of this research question, the study contributes to academic literature in three ways. First, it extends the emerging knowledge on EWA by moving beyond financial outcomes (e.g., reduced debt or liquidity stress) to examine its impact on work-related attitudes such as JS and TR. Second, it highlights FWB as a mediating mechanism, explaining why a financial tool like EWA could influence attitudinal and relational outcomes in the workplace. Third, by focusing on the Dutch context, where EWA is still in its infancy, this study adds a contextual contribution by assessing whether findings from the United States can be generalized to European labor markets.

In particular, JS and TR are central to this research because they represent the quality of the employment relationship. Yet, despite their importance, it remains unclear whether relatively “technical” financial innovations such as EWA can foster these psychological and relational outcomes. Examining this relationship is essential to determine whether EWA should

be regarded merely as a financial wellness tool or as a broader HR instrument with the potential to strengthen the employer-employee relationship.

This research also provides practical insights for HR professionals and fintech companies such as Cashout. For HR managers, the findings can clarify whether EWA is not only an instrument to reduce financial stress but also a way to increase employees' satisfaction with their job and their trust in the organization. For fintech providers, understanding these broader relational outcomes can inform how EWA is positioned and implemented in the Dutch market.

In the next chapter, relevant theories will be elaborated, focusing on EWA, FWB, JS, and TR. It will also review existing research on EWA to establish a basis for understanding its role in workplace relationships. Following the theoretical framework, the methodology section will outline the research design, describing the sampling strategy, data collection, and analysis methods used to test the hypotheses. The results section will present the key findings of the statistical analyses, including descriptive statistics and the outcomes of hypothesis testing. These findings will subsequently be analyzed in the discussion section, where they will be interpreted in relation to existing theories and previous studies. This section will also evaluate the study's contributions to knowledge, discuss its practical implications, and reflect on limitations that may affect the interpretation of results. Finally, recommendations for future research will be provided, offering guidance on how future studies can build upon the findings presented in this thesis.

Chapter 2: Theoretical Framework

This chapter develops the theoretical framework for the study. It introduces the main constructs Earned Wage Access (EWA), financial well-being (FWB), job satisfaction (JS), and trust in the employer (TR), and reviews existing literature on their interrelations. Special attention is given to FWB as a mediating mechanism through which EWA may influence employee attitudes. By combining insights from prior studies with theoretical perspectives such as Social Exchange Theory (SET) and Perceived Organizational Support (POS), the chapter derives hypotheses that form the basis for the empirical analysis.

Theoretical Foundations

To understand the relationships examined in this study, two theoretical perspectives provide an essential lens. SET suggests that when employees receive valued resources from their employer, they tend to reciprocate with positive attitudes and behaviors (Blau, 1964; Cropanzano & Mitchell, 2005). EWA can be seen as such a resource, since it offers employees financial flexibility. POS emphasizes that employees' attitudes are shaped by the extent to which they believe their organization values their contributions and cares about their well-being (Eisenberger et al., 1986). In other words, when organizations take actions that reduce financial stress, employees are more likely to feel satisfied with their job and to trust their employer (Rhoades & Eisenberger, 2002).

Together, these perspectives provide the theoretical rationale for why EWA may not only improve FWB but also translate into more positive employee attitudes such as JS and TR.

Earned Wage Access and Employee Attitudes

EWA has been increasingly discussed as both a financial innovation and a potential HR practice. Prior work associates EWA with outcomes that matter for organizations and employees alike. In U.S. settings, access to EWA is linked to reduced financial stress and higher retention rates (Murillo et al., 2022). Practitioners also connect lower financial worry with higher productivity and engagement (PwC, 2023). From a theoretical standpoint, these outcomes can be understood as the result of organizations providing valued resources that employees interpret as care and support. In line with SET and POS, such practices may encourage reciprocity in the form of stronger JS and TR (Eisenberger et al., 1986; Rhoades & Eisenberger, 2002).

Taken together, these insights suggest that EWA may not only reduce financial stress but also foster more favorable evaluations of the employer and the job. Therefore, it is expected that EWA will show a positive overall association with JS and TR.

Hypothesis 1: Earned Wage Access shows a positive total association with job satisfaction and trust in the employer.

Earned Wage Access and Financial Well-Being

The most consistent finding in prior research is that EWA contributes to employees' FWB by easing short-term financial pressures. Allowing workers to access part of their earned wages

before payday reduces the need for high-cost borrowing, such as payday loans, and helps them avoid the cycle of debt often associated with such products (Cuttino, 2021; Murillo et al., 2022). In addition, employees who can time their income with expenses report feeling more in control of their finances and less financially stressed (Lux & Chung, 2023). These outcomes align with conceptualizations of FWB, which emphasize both present money management and confidence about the future (CFPB, 2015; Netemeyer et al., 2017).

Industry reports support these findings. For example, Mitchell (2025) summarizes evidence from Ekko and KarmaLife, which both did research with the measurement company Decibel 60 in 2024, showing that employees using EWA reported less reliance on credit, greater ability to meet financial obligations, and a higher sense of financial stability. While descriptive, these studies complement academic findings by illustrating that EWA can enhance both the objective and subjective dimensions of FWB across diverse contexts. Together, these insights support the expectation that EWA improves employees' FWB, including within the Dutch context.

Hypothesis 2: Earned Wage Access is positively related to employees' financial well-being.

Financial Well-Being and Job Satisfaction

FWB has long been regarded as an important determinant of JS. Employees who experience financial strain often carry these concerns into the workplace, which can reduce concentration, lower morale, and undermine overall satisfaction with their job (Kim & Garman, 2004; Yang, 2022). Conversely, when individuals feel financially secure and capable of managing their obligations, they are better positioned to engage positively with their work and maintain a constructive outlook (Brown et al., 2005; Garg et al., 2024).

Empirical studies across diverse contexts confirm this relationship. Research among teachers found that financial sufficiency and supportive management enhance JS, while financial difficulties undermine it (Perdizo & Tantiado, 2025). Large-scale European evidence from the EU-SILC well-being module (European Commission, 2013, table 5) shows that satisfaction with one's financial situation is positively correlated with JS across EU-28 countries ($r = .421$). Building on this, Medgyesi and Zólyomi (2016) demonstrate that financial satisfaction is one of the strongest domain predictors of JS, whereas income alone accounts for only a modest share of variation in JS. In addition, Cusumano and Warmath (2024) show that

different dimensions of FWB influence JS in distinct ways: money management stress indirectly reduces satisfaction through burnout, whereas expected future financial security directly strengthens JS. Taken together, these results underline that FWB is a robust determinant of JS, which is consistent with the earlier discussed SET and POS perspectives, suggesting that improvements in employees' FWB create the conditions for more positive work attitudes, including higher JS.

Hypothesis 3: Employees' financial well-being is positively related to their job satisfaction.

Financial Well-Being and Trust in the Employer

TR rests on employees' perceptions that their organization is reliable, genuinely concerned for their well-being, and aligned with their values. These three dimensions, reliability, concern, and harmony, capture the multifaceted character of organizational trust (Tzafrir & Dolan, 2004). Reliability reflects the expectation that the employer keeps promises and acts consistently (Dirks & Ferrin, 2001; Fulmer & Gelfand, 2012). Concern emphasizes the employer's willingness to demonstrate benevolence, for instance by supporting employees in times of need. Harmony refers to the sense of shared goals and values, which fosters stronger identification and commitment (Vanhala, 2015).

FWB can shape how these dimensions are perceived. Employees who feel financially secure are more likely to view their employer as dependable in fulfilling obligations (reliability), attentive to their welfare (concern), and aligned with values of fairness and stability (harmony). By contrast, financial strain may erode these perceptions and create doubts about the employer's intentions.

Evidence supports this reasoning. Kim and Garman (2004) show that financial stress undermines perceptions of employer support, while Garg et al. (2024) demonstrate that higher FWB strengthens employees' confidence in their organization's fairness and benevolence. From a SET perspective, FWB can be seen as a valued resource provided by the employer that fosters reciprocity in the form of trust (Blau, 1964; Cropanzano & Mitchell, 2005). POS adds that organizational actions which alleviate financial stress signal care and attentiveness, thereby reinforcing perceptions of reliability and concern (Eisenberger et al., 1986; Rhoades & Eisenberger, 2002). On this basis, it is expected that employees with higher FWB will report stronger TR.

Hypothesis 4: Employees' financial well-being is positively related to their trust in the employer.

Mediation Effects of Financial Well-Being

The preceding sections outlined how EWA is expected to enhance employees' FWB and how higher levels of FWB are associated with greater JS and TR. Together, these relationships suggest that FWB may function as the underlying pathway through which EWA translates into more positive work attitudes. This logic mirrors the mechanisms proposed by SET and POS. When employees experience conditions that reduce strain and support their well-being, they are more able and more inclined to reciprocate with favorable evaluations of their job and employer.

Financial stability plays a central role in this process. Employees who feel secure in their finances are less preoccupied with monetary concerns, which frees cognitive and emotional resources to evaluate their jobs more positively (Kim & Garman, 2004; Garg et al., 2024). From a SET perspective, this reduction in strain represents a valued resource gain that enables employees to respond with higher satisfaction. POS similarly suggests that when employees attribute their financial stability, even partly, to organizational practices such as EWA, this strengthens perceptions of fairness and benevolence and reinforces TR.

In this way, FWB explains why EWA, a financial practice, may influence relational outcomes. EWA itself does not directly produce JS or TR, but by alleviating financial stress and enhancing stability, it creates the conditions under which these attitudes can develop.

Hypothesis 5: Financial well-being mediates the relationship between EWA and job satisfaction.

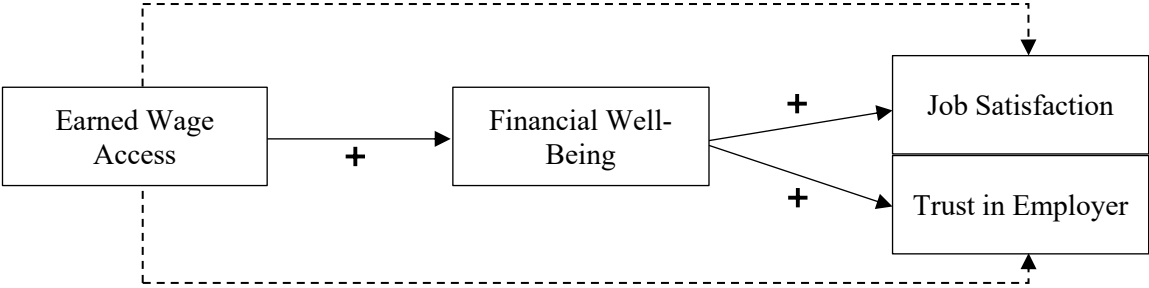
Hypothesis 6: Financial well-being mediates the relationship between EWA and trust in the employer.

Conceptual Model

This chapter has outlined the theoretical foundations for examining the relationship between EWA, FWB, JS, and TR. Building on the theoretical foundations of SET and POS introduced earlier, the proposed model suggests that EWA does not directly create higher JS or TR but

exerts its influence indirectly by improving employees' FWB. Figure 1 (conceptual model) illustrates the hypothesized relationships.

Figure 1
Conceptual Model



Chapter 3: Methodology

This chapter outlines the methodological approach used to examine the relationships between Earned Wage Access (EWA), financial well-being (FWB), job satisfaction (JS), and trust in the employer (TR), as proposed in Chapter 2. The purpose of this chapter is to describe the research design, data collection procedures, measurement instruments, and analysis techniques in a transparent and systematic manner. By doing so, it ensures that the empirical study is replicable and that the conclusions drawn from the data are credible.

Research Design

The methodological choices in this study are guided by the aim to test theory-driven hypotheses with empirical data. For this reason, a quantitative design was selected. Quantitative research makes it possible to measure constructs numerically and to apply statistical techniques, which provides an objective basis for evaluating the proposed relationships and examining mediation effects. By using validated instruments and standardized procedures, the reliability and validity of the results are strengthened, while the use of measurable evidence reduces the risk of bias (Hair et al., 2018).

Originally, the study was envisioned as a longitudinal design in which employees would be followed over time to observe how their FWB and work attitudes develop with continued exposure to EWA. However, given the time constraints of the thesis project, this design was not feasible. As an alternative, a retrospective, cross-sectional survey design was applied. In

this design, participants are asked to reflect on their experiences with the CashOut app and to evaluate its perceived impact on their FWB, JS and TR. This approach makes it possible to capture relevant employee experiences with EWA while still providing an initial empirical test of the mediation model.

The study seeks to approximate reality through systematic data collection and statistical analysis, recognizing that constructs such as FWB, JS, and TR are subjective perceptions that cannot be measured with complete certainty. Post-positivism acknowledges these limitations but emphasizes the use of structured methods to identify patterns that hold across groups (Creswell, 2008; Phillips & Burbules, 2000). Since the aim is to generate generalizable insights rather than explore individual meanings, interpretivist approaches were deemed less appropriate.

Role of CashOut

CashOut provides EWA services to employees through a mobile application. The app allows users to access a portion of their already earned wages before the official payday. Via the platform, employees can see their accrued salary in real time and choose how much of it they would like to transfer to their bank account. Transfers are typically processed within seconds. The transaction costs for each CashOut depend on the agreements made with the employer. In most cases, the fee is set at 1.75% of the withdrawn amount, with a minimum of €0.75 per transaction. Given that an average CashOut amounts to approximately €63, the typical fee for users is around €1.10 per transaction (S. van Hulst, personal communication, 29 October 2025). CashOut noted that pricing structures may be subject to future adjustments, as the company is currently reviewing its fee model.

In this study, CashOut functioned as a research partner by facilitating access to the target population. Specifically, the company provided the researcher with the opportunity to reach active users of the CashOut application through its internal communication channels. In return, CashOut received an overview of the aggregated results. These results were fully anonymized and presented at an overall level, allowing the company to use the insights for internal evaluation and communication purposes. CashOut indicated the type of information it was interested in receiving, which was taken into account when designing the study. However, the company had no involvement in the development of the research design, formulation of

hypotheses, or execution of the statistical analyses. Only a few additional survey questions were created in collaboration with CashOut to address their informational needs. This arrangement safeguarded the academic independence and integrity of the research while still providing practical access to a relevant sample of EWA users in the Netherlands.

Population and Sampling

The population of this study consists of employees in the Netherlands who actively use the CashOut application. Focusing on this group ensures that all participants are directly familiar with EWA in practice, which is essential for evaluating its perceived impact on FWB, JS, and TR. Because CashOut's client base is mostly concentrated in sectors such as hospitality agencies, festivals, and events, many participants were students or young employees on flexible contracts. This demographic context is important to consider when interpreting the findings.

To reach these participants, the company distributed the survey invitation via its official mailing list, ensuring that only users that not only registered but also actively use the application were invited to participate. In this way, the data reflect the views of employees with direct experience of EWA rather than hypothetical evaluations. This strategy aligns with the study's retrospective design, where participants are asked to reflect on how EWA use relates to their FWB and workplace attitudes. In methodological terms, this represents a form of non-probability sampling, specifically convenience sampling (Field, 2018). The choice for this method was guided by the information needs of the study, as the research question requires data from actual users of EWA in the Dutch labor market, and CashOut's user base provided direct access to this population. While convenience sampling does not yield a representative picture of the entire Dutch workforce, it is appropriate for an exploratory study such as this, which seeks to generate first insights into the mechanisms linking EWA, FWB, and attitudinal outcomes.

Data collection was carried out through an online survey administered with Qualtrics. The digital format allowed respondents to complete the questionnaire at a time and place of their convenience, which facilitated participation. On average, the survey took 10 minutes to complete. Two reminder emails were sent to improve the response rate, the first after one week and the second two weeks after the initial invitation. To ensure accessibility, the survey was available in both Dutch and English, and a back-translation procedure was applied to check the

accuracy of the translation (Brislin, 1970). The wording of the survey items was carefully reviewed to maintain a neutral tone, which reduces the likelihood of leading questions and increases the validity of the responses by encouraging participants to answer more openly and honestly (Freedman et al., 2003). To achieve this, each item was compared against existing validated scales, checked for potential biasing terms, and pilot-tested with a small group of students to ensure clarity and neutrality before final distribution.

With regard to sample size, quantitative mediation analysis requires a sufficient number of cases to detect effects with adequate statistical power. Based on established guidelines, approximately 100 responses would be the minimum needed. Because online surveys often include incomplete or unusable responses, and because this study required participants to have used CashOut at least once, a higher target was set. Therefore, the study aimed for 150-200 completed surveys, balancing feasibility with the need for reliable statistical analysis (Memon et al., 2020; Hair et al., 2018). The survey was conducted between 16 October 2025 and 10 November 2025, and all responses were collected within this timeframe. After applying the predefined exclusion criteria and removing respondents with more than 30% missing data, the final dataset consisted of 115 valid participants.

Measurement Instruments

To empirically test the conceptual model presented in Chapter 2, most constructs were measured with instruments validated in earlier research, while the newer construct of EWA required adapted measures. This strengthens both the reliability and validity of the study and allows for meaningful comparison with prior findings (Hair et al., 2018). The constructs are divided into three groups: the independent variable (EWA), the mediating variable (FWB), and the dependent variables (JS and TR). All measures were included in the self-administered online survey, and the full questionnaire is provided in Appendix A.

Earned Wage Access

Earned Wage Access (EWA) was measured using two complementary sets of items to capture both employees' actual experiences with the CashOut app and their perceived financial outcomes. This dual approach aligns with the retrospective nature of the study, which focuses on employees' reflections on their use of EWA.

Since EWA is a relatively new construct in academic research, no standardized measurement instrument was available. Therefore, items were adapted from Lux and Chung (2023), who investigated EWA in U.S. organizations, and from industry surveys conducted by the measurement company 60 Decibels in collaboration with EWA providers such as Ekko (Vietnam) and KarmaLife (India) (Mitchell, 2025). These adaptations ensured that the measures captured both general perceptions of EWA and its specific financial implications.

Two sets of items were developed:

- EWA usage and experience items:

These items measured employees' direct engagement with the CashOut app, such as how long they had been using it, how often they accessed earned wages, and their satisfaction with the service. The items capture the factual and behavioral aspects of EWA use, including frequency, ease of access, and overall satisfaction.

Example items:

- *“Overall, how satisfied are you with the CashOut app?”*
- *“How satisfied are you with the speed of transactions?”*

- Perceived relationship items between EWA and FWB:

These items were designed to directly measure employees' perceived link between using EWA and their FWB. Rather than inferring this connection statistically, the items capture employees' subjective sense of whether EWA has improved their financial situation or sense of security. This approach makes it possible to assess whether employees view EWA merely as a financial tool or as a mechanism that enhances their overall FWB.

Example items:

- *“I feel more in control of my personal finances because I can access my wages on demand.”*
- *“Since using CashOut, I feel more secure about my financial future.”*

In total, the EWA construct consisted of 3 items measuring EWA usage and 4 for the experience. The 8 items assessing the perceived relationship between EWA and FWB are spread out over the EWA and FWB parts in the questionnaire. All items were measured on five-

point Likert scales (1 = strongly disagree, 5 = strongly agree), with higher scores indicating more frequent or more positive experiences with EWA.

Financial Well-being

FWB was measured using the Financial Well-Being Scale developed by the Consumer Financial Protection Bureau (CFPB, 2015), one of the most widely validated instruments in this domain. The scale captures both objective capacities, such as the ability to handle unexpected expenses, and subjective perceptions of financial control and security. It has been applied in multiple workplace contexts (Netemeyer et al., 2017) and consistently demonstrates strong psychometric reliability ($\alpha > .80$).

For this study, 6 items from the CFPB scale were adapted to the CashOut context so that participants could evaluate their financial situation since using EWA. This approach allowed respondents to consider both their general level of FWB and any changes they attributed to the availability of EWA. Example items include:

- “I am just getting by financially.” (reverse coded)
- “I could handle a major unexpected expense”

Because some of the adapted FWB items overlapped conceptually with the perceived-impact items from the EWA section, all CashOut-related FWB items were included in the exploratory factor analysis (EFA).

Job Satisfaction

JS was assessed using the Job Satisfaction Survey (JSS) developed by Spector (1994). The original JSS includes 36 items covering nine facets (e.g., pay, supervision, promotion), and has been validated in multiple contexts. For this study, a subset of 9 items was used to balance brevity and comprehensiveness. JS was measured in two ways: general items reflecting overall JS, independent of EWA, and additional items directly linking JS to the use of CashOut. This distinction enabled the assessment of both the underlying construct of JS and employees’ retrospective evaluations of EWA’s impact.

Importantly, the EFA revealed that the CashOut-related JS items clustered together with the CashOut-related FWB items and the perceived-impact EWA items. Together, these items formed a single factor representing employees perceived financial and work-related experience

with EWA. This combined factor is referred to as Perceived Financial Well-being (PFWB) throughout the remainder of the study.

Example items include: *“I feel a sense of pride in doing my job”* (general) and *“Since using CashOut, I feel more satisfied with the way I am paid for the work I do”* (CashOut-related). Responses were measured on a six-point Likert scale (1 = disagree very much, 6 = agree very much), with higher scores reflecting greater satisfaction.

Trust in Employer

TR was measured using the Trust Me scale developed by Tzafrir and Dolan (2004). This scale, validated in multiple sectors, captures three key dimensions of organizational trust: reliability (e.g., keeping promises), concern (e.g., care for employee well-being), and harmony (e.g., alignment of values and goals). Trust was measured in both a general sense and in relation to EWA, enabling the analysis to distinguish between baseline TR and any trust effects that employees attribute specifically to the availability of CashOut.

The full instrument consisted of 20 items: the original 16 items from the *Trust Me* scale (Tzafrir & Dolan, 2004), which has demonstrated high internal consistency ($\alpha \approx .92$), supplemented with four additional items directly linking trust perceptions to the CashOut Earned Wage Access system. The 16 original items capture three dimensions of trust through statements such as *“My employer will keep the promises he/she makes,”* and *“There is a lot of warmth in the relationships between my employer and workers in this organization.”* The four additional items emphasize the role of CashOut in shaping trust (*“By offering CashOut, my employer shows it fulfills its commitments to employees”*). All items were rated on a five-point Likert scale (1 = strongly disagree, 5 = strongly agree), with higher scores reflecting stronger TR.

Data Analysis

All data were analyzed using IBM SPSS Statistics. To test the mediation model outlined in Chapter 2, the PROCESS macro was used. This analysis tests both direct and indirect effects, and bootstrapping was applied to check whether the indirect effects were significant.

Before running the main analyses, the dataset was checked for completeness, outliers, and assumptions of the analysis (Hair et al., 2018). Descriptive statistics were reported to give

an overview of the sample and the study variables. To assess construct validity, an Exploratory Factor Analysis (EFA) was conducted to examine whether the items loaded onto the intended factors. Based on the factor loadings, items with low or cross-loadings were removed to improve the clarity of the measurement model. To test the reliability of the measures, Cronbach's alpha was calculated for each construct. Hypotheses H1-H6 were then tested by examining the relationships between the variables. Mediation was tested by analyzing whether FWB explains the indirect effects of EWA on JS and TR.

Ethical Considerations

This study was conducted in accordance with ethical research standards. Participation in the survey was voluntary, and respondents were informed about the purpose of the study, the anonymous and confidential handling of their answers, and their right to withdraw at any time without consequences. Before starting the questionnaire, participants were required to give informed consent, confirming that they had read the information and agreed to take part. No identifying personal data were collected beyond basic demographics (e.g., age and income bracket), which were only used for research purposes. All data were stored securely in the Research Information Services (RIS) environment of Radboud University, which is only accessible to the researcher and supervisors. To ensure transparency, participants were shown the following introductory text at the beginning of the questionnaire:

“You are invited to participate in a study about financial well-being and workplace experiences. Participation is completely voluntary, and your responses will remain anonymous and confidential. The survey will take approximately 10 minutes to complete. There are no right or wrong answers, we are only interested in your personal opinions and experiences. All data will be analyzed in aggregate form and will not be shared with your employer. By continuing to the questionnaire, you confirm that you have read this information and consent to participate in the study.”

Chapter 4: Results

This chapter presents the results of the quantitative analyses. The aim was to examine the relationships between Earned Wage Access (EWA), Financial Well-Being (FWB), Job Satisfaction (JS), and Trust in Employer (TR), and to test whether FWB mediates these relationships. All analyses were performed in SPSS (version 29) and, for mediation testing PROCESS Model 4 by Hayes (2017) was used.

4.1 Data preparation

Before conducting the analyses, the dataset was carefully cleaned. Respondents with 30% or more missing data were removed (n=11), resulting in a final dataset of 115 valid cases. All variables were screened for invalid entries (e.g., values outside the 1-6 Likert range), but none were found. Negatively worded items were reverse coded to ensure that higher scores consistently represented more positive attitudes (e.g., TR_5R, TR_11R, TR_13R, FWB_3R, and FWB_6R). Potential outliers were examined using standardized z-scores; a few mild outliers ($|z| < 3.5$) were detected but did not substantially influence the results.

4. 2 Factor Analysis and Reliability

To assess the construct validity of the items, an Exploratory Factor Analysis (EFA) was conducted using Principal Axis Factoring with Oblimin rotation, as the constructs were expected to correlate. The initial extraction produced 13 factors, largely because several Trust items from the original scale split into separate clusters. After removing items with low ($< .40$) or cross-loadings, an interpretable eight-factor structure emerged.

One JS item (JS_3) initially loaded on a separate factor but also showed a substantial cross-loading on the main JS factor. Because it aligned conceptually with the other JS items, it was retained in the JS construct.

For the TR items, the reversed items loaded on a separate factor instead of grouping with the other TR items. Research shows that this pattern is common with reversed items, not because people misunderstand the questions, but because reversed items behave differently at a statistical level. According to the logical response perspective (Kam, 2023), reversed items can produce a separate factor when most respondents score in the mid- to high range of a trait. In those cases, extreme reversed items are consistently disagreed with, which creates an artificial second dimension that does not reflect a real difference in trust. Because this separation was methodological rather than theoretical, it was a deliberate choice to remove the reversed trust items from the analyses to keep the construct clear and consistent.

In addition, the analysis identified two broader perception-based constructs, perceived financial well-being (PFWB) and perceived trust (PTR). These factors captured broader evaluative impressions and were retained for descriptive purposes. They were also used in additional regression analyses in which PFWB and PTR served as alternative outcome variables. These supplementary analyses were conducted to examine the robustness of the main

findings and to explore whether perception-based constructs behaved differently from their general counterparts.

Sampling adequacy was satisfactory, with a Kaiser-Meyer-Olkin (KMO) value of .772 and a significant Bartlett’s Test of Sphericity ($p < .001$), supporting the suitability of the data for factor analysis. The final factor structure demonstrated strong internal consistency, with Cronbach’s α values ranging from .743 to .940 (Table 1), exceeding the commonly accepted threshold of .70 (Field, 2018). A detailed overview of the factor extraction and loadings is provided in Appendix C.

Table 1

Descriptive statistics and reliability of the main variables

Variable	Mean	SD	Skewness	SE S	Kurtosis	SE K	Cronbach’s α
EWA	4.2326	.71843	-2.100	.226	6.985	.447	.857 (4 items)
EWA log10	.2184	.15463	.441	.226	.636	.447	.857 (4 items)
FWB	3.7804	.90995	-.930	.226	.947	.447	.940 (4 items)
JS	4.8748	.66936	-.627	.226	.462	.447	.837 (5 items)
TR	4.0928	.57954	-.823	.226	1.320	.447	.831 (6 items)
PTR	4.0826	.74760	-.965	.226	.979	.447	.860 (4 items)
PFWB	4.0304	.89317	-1.294	.226	1.935	.447	.920 (10 items)
PFWB log10	.3471	.15403	.138	.226	.340	.447	.920 (10 items)

Note: N = 115

4.3 Descriptive Statistics and Correlations

The sample consisted of 115 respondents and was predominantly young, with most participants falling within the 18-24 age range. This age profile reflects the typical workforce in sectors such as hospitality and festivals/events, where CashOut is frequently used, and suggests that many respondents are in the early stages of their careers. Women were slightly overrepresented

(56.5%), and educational backgrounds varied, although the majority had completed vocational (MBO) or bachelor-level (HBO/WO) studies.

Income levels were generally modest, which aligns with the nature of flexible and entry-level jobs within the represented sectors. Nearly half of the respondents reported earning less than €700 per month, and only a small proportion earned more than €1,350. Employment contracts also reflected this labor-market position, with temporary contracts being most common (49.6%), followed by freelance or self-employed arrangements (24.3%), and relatively few permanent contracts (20.0%). Consistent with this, participants were primarily employed in hospitality (33.9%) or festivals/events (47.0%) industries characterized by irregular hours, variable income, and short-term financial fluctuation. The full descriptives table can be found in Appendix B.

To provide a clearer overview of how respondents evaluated the main study constructs, descriptive statistics were calculated for all continuous variables (Table 1). Respondents reported relatively positive experiences with EWA ($M = 4.23$, $SD = 0.72$), moderate levels of FWB ($M = 3.78$, $SD = 0.91$), and generally favorable levels of job satisfaction (JS; $M = 4.87$, $SD = 0.67$) and trust in employer (TR; $M = 4.09$, $SD = 0.58$). The perception-based trust measure (PTR), which reflects trust specifically in the context of employers offering CashOut, showed a similar mean level ($M = 4.08$, $SD = 0.75$). The perception-based financial well-being measure (PFWB) followed the same pattern ($M = 4.03$, $SD = 0.89$), indicating that employees' subjective financial perceptions were also moderately positive. Together, these descriptives offer an initial indication of how the sample perceived their work, trust relationships, and financial situation.

Because the EWA variable showed strong negative skewness, all analyses were additionally conducted using a log-transformed version of EWA to examine whether its non-normal distribution affected the results. Although the transformation improved normality, it did not change the pattern of findings. The same check was conducted for PFWB, and this transformation likewise did not alter any results. This indicates that the conclusions involving EWA and PFWB are robust and not driven by skewed distributions.

To examine how the main variables relate to one another, a Pearson correlation analysis was conducted. As shown in Table 2, EWA usage was positively related to both JS ($r = .247$, p

< .01) and TR ($r = .325, p < .01$), while its association with FWB was small and non-significant ($r = .061$). The two perception-based constructs (perceived FWB and perceived trust) were moderately correlated with each other ($r = .452, p < .01$) and with their general counterparts, indicating that they capture related but distinct aspects of employees' experiences. No correlations exceeded $r = .80$, suggesting that multicollinearity was not a concern for the subsequent analyses.

Table 2

4.4 Assumption Testing

Before testing the hypotheses, all assumptions for multiple linear regression were examined for

Correlation Matrix

Variables	1	2	3	4	5	6	7
1. EWA	-						
2. FWB	.061	-					
3. JS	.247**	.302**	-				
4. TR	.325**	.313**	.430**	-			
5. TR Reversed	.136	-.110	-.066	.025	-		
6. Perceived TR	.169	.255**	.317**	.523**	.012	-	
7. PFWB	-.029	.282**	.163	.100	-.214*	.452**	-

* $p < .05$, ** $p < .01$

the three analytical models: (1) EWA predicting FWB, (2) EWA and FWB predicting JS, and (3) EWA and FWB predicting TR.

Visual inspection of scatterplots and residual plots indicated that the assumptions of linearity and homoscedasticity were met for all models, as the standardized residuals were evenly distributed around zero without funnel-shaped patterns. The normality of residuals was

assessed through histograms and Normal P-P plots, which showed approximately normal distributions. The assumption of independence of errors was confirmed by Durbin-Watson values between 1.85 and 2.02, indicating no autocorrelation among residuals. Multicollinearity was not a concern, as all Variance Inflation Factor (VIF) values were below 2.5 and Tolerance values exceeded .10. For Model 1 (EWA → FWB), residual statistics revealed one case with relatively high leverage (0.178), but its Cook's Distance (0.365) and standardized residual ($-3.11 < |3|$) indicated limited influence on the regression outcome. For Model 2 (EWA + FWB → JS), one observation showed elevated leverage (0.201), yet its Cook's Distance ($0.383 < 1$) suggested it did not distort the results. For Model 3 (EWA + FWB → TR), two cases exhibited standardized residuals beyond ± 3 and one case showed higher leverage (0.201), but all Cook's Distance values remained below 1 (max = 0.24).

Overall, no influential outliers were detected across models. Since all diagnostic criteria were within acceptable ranges, the dataset was considered suitable for regression and mediation analyses, and all cases were retained for hypothesis testing. A detailed overview of the assumption checks can be found in Appendix D.

4.5 Hypotheses Testing Per Model

Model 1: Earned Wages Access and Financial Well-Being

To test Hypothesis 2, a simple linear regression analysis was conducted to examine whether EWA positively predicts FWB. As presented in table 3, the results showed that EWA was not a significant predictor of FWB, $F(1, 113) = 0.43, p = .516$. The overall model explained only 0.4% of the variance in FWB, $R^2 = .004, R = .061$, indicating that EWA has a negligible influence on employees' FWB. The regression coefficient for EWA was $B = 0.078, \beta = 0.061, t = 0.65, p = .516$, showing that the relationship between EWA and FWB was positive but not statistically significant. In practical terms, this means that employees who use or value EWA slightly tend to report higher FWB, but this difference is too small to be meaningful or reliable.

To verify whether this conclusion held when demographic factors were considered, an additional regression analysis was conducted including all control variables (age, gender, income, contract type, education, and sector). The results showed that EWA remained a non-significant predictor of FWB across all models, and the explained variance remained very low.

None of the control variables substantially altered the effect of EWA, confirming that the absence of a relationship is robust.

In other words, having access to wages earlier does not appear to improve how financially secure or in control employees feel. Therefore, Hypothesis 2, stating that EWA is positively related to FWB, is not supported by the data.

Table 3

Regression Results for Model 1

Predictor	B	SE	β	t	p	R²	F (df)
EWA	0.078	0.12	0.06	0.65	.516	.004	0.43 (1,113)

Note: FWB as dependent variable

Additional Analysis: Earned Wage Access and Perceived Financial Well-Being

In addition to the main constructs, an exploratory analysis was conducted using perceived financial well-being (PFWB) as the dependent variable. This construct was derived from a set of CashOut-specific items that emerged together during factor analysis. These items capture how employees *experience* changes in their financial situation *as a direct result of using CashOut* (e.g., needing credit less often, feeling more in control of finances, being better able to handle unexpected expenses, feeling more financially secure, having money left at the end of the month, and reporting higher satisfaction with pay and work since using CashOut). As such, PFWB reflects employees' subjective, CashOut-related financial perceptions rather than their general or factual level of FWB.

As shown in the correlation matrix (Table 2), PFWB is related to but distinct from the validated FWB scale ($r = .282, p < .01$). This indicates that employees differentiate between their overall financial circumstances and the specific financial and work-related perceptions associated with using CashOut.

To examine whether EWA might influence this perceptual dimension of financial well-being, a simple linear regression analysis was conducted. As presented in Table 3A, the model

was not significant, $F(1, 113) = 0.27, p = .604$, and EWA explained only 0.2% of the variance in PFWB ($R^2 = .002$). The regression coefficient was small and non-significant ($B = -0.064, \beta = -.049$), indicating that EWA does not meaningfully affect employees' subjective sense of financial comfort, control, or stability as captured by these CashOut-related items.

These results closely mirror those of Model 1 and further strengthen the conclusion that EWA's effects in this sample are relational rather than financial. Even when focusing on CashOut-specific perceptions of financial well-being, EWA does not appear to enhance employees' subjective financial experience.

Because PFWB showed no meaningful association with EWA and did not account for additional explanatory variance, it was not included in the analyses for Models 2 and 3.

Table 3A

Regression Results for Additional Analysis: Perceived Financial Well-Being

Predictor	B	SE	β	t	p	R ²	F (df)
EWA	-0.064	0.125	-0.049	-0.52	.604	.002	0.27 (1,113)

Note: PFWB as dependent variable

Model 2: The Relationship Between Earned Wage Access, Financial Well-Being & Job Satisfaction

To test Hypotheses 1, 3 and 5, a mediation analysis was conducted using PROCESS Model 4. In this model, EWA served as the independent variable, FWB as the mediator, and JS as the dependent variable.

Overall Model Fit

The overall regression model predicting JS from EWA and FWB was statistically significant, $F(2, 112) = 9.38, p < .001$. Together, the two predictors explained about 14% of the variance in JS ($R = .38, R^2 = .143, \text{Adjusted } R^2 = .128$). Although the explained variance is modest, it indicates that employees' financial situation and their access to earned wages are meaningful contributors to how satisfied they feel with their jobs.

Direct and Total Effects of Earned Wage Access

The total effect of EWA on JS was positive and significant ($B = 0.230$, $SE = 0.085$, $t = 2.71$, $p = .008$), and the direct effect remained significant after accounting for FWB ($B = 0.214$, $p = .010$). This reflects a moderate positive relationship ($\beta \approx .23$), suggesting that EWA users report higher JS.

To assess whether this relationship was robust, a hierarchical regression with all demographic control variables was conducted. Across all models, the effect of EWA on JS remained statistically significant, and the magnitude of the standardized coefficients ($\beta \approx .20$ – $.25$) remained very stable. This indicates that the relationship between EWA and JS cannot be explained by differences in age, gender, education, income, contract type, or sector. Controlling for demographics slightly increased the explained variance (up to $R^2 = .262$ in the full model), but the significance of EWA remained unaffected.

The Role of Financial Well-Being

FWB was also positively and significantly related to JS ($B = 0.211$, $SE = 0.065$, $t = 3.28$, $p = .001$, 95 % CI [0.084, 0.339]). Employees who feel financially secure and capable of meeting their obligations experience greater satisfaction with their work. The standardized coefficient ($\beta \approx .29$) suggests that the relationship is of moderate strength. This result confirms that feeling financially comfortable goes hand in hand with being satisfied with work.

However, EWA did not significantly predict FWB itself ($B = 0.078$, $p = .516$, 95 % CI [-0.158, 0.313]). This indicates that, in this sample, having access to earned wages earlier does not automatically translate into an improved sense of financial stability or control. Employees may view EWA more as a convenience or emergency tool than as a real improvement of their financial situation.

Mediating Effect

Because EWA did not significantly influence FWB, the indirect (mediated) effect of EWA on JS through FWB was also not significant ($B = 0.016$, Boot SE = 0.033, 95 % CI [-0.058, 0.075]). The confidence interval crossing zero confirms that FWB does not mediate the relationship between EWA and JS. This means that the positive link between EWA and JS occurs directly, not through changes in employees' FWB.

Table 4*Regression and Mediation Results for Model 2*

Path / Effect	B	SE	t	p	95 % CI [LL, UL]	Significance
a-path:						
EWA → FWB	0.078	0.120	0.65	.516	[-0.158, 0.313]	Not Significant
b-path:						
FWB → JS	0.211	0.065	3.28	.001	[0.084, 0.339]	Significant
c-path (total):						
EWA → JS	0.230	0.085	2.71	.008	[0.062, 0.398]	Significant
c'-path (direct):						
EWA → JS (controlling for FWB)	0.214	0.082	2.62	.010	[0.052, 0.376]	Significant
Indirect effect						
(a × b): EWA → FWB → JS	0.016	0.033	-	-	[-0.058, 0.075]	Not Significant

Note. Bootstrap = 5,000 samples, 95% confidence intervals reported.

Model 3: The Relationship Between Earned Wage Access, Financial Well-Being & Trust in Employer

To examine Hypotheses 1, 4, and 6, a mediation analysis was conducted using PROCESS Model 4, with EWA as the independent variable, FWB as the mediator, and TR as the dependent variable.

Overall Model Fit

The regression model predicting TR from EWA and FWB was statistically significant, $F(2,112) = 13.29, p < .001$, explaining approximately 19 percent of the variance in TR ($R = .44, R^2 = .192, \text{Adjusted } R^2 = .177$). This indicates that EWA and FWB together contribute meaningfully to how much employees TR, suggesting that financial and pay-related experiences are relevant for employees' perceptions of their organization.

Direct and Total Effects of Earned Wage Access

The total effect of EWA on TR was significant and positive ($B = 0.262, p < .001$). The direct effect remained significant after accounting for FWB ($B = 0.248, p < .001$), with $\beta \approx .31$.

Importantly, hierarchical regressions including all control variables confirmed that EWA remained a strong and significant predictor of TR in every model. The effect size stayed consistent ($\beta \approx .29-.33$), indicating that the relationship does not depend on demographic characteristics. Adding control variables increased explained variance up to $R^2 = .204$ in the final model, but demographic controls did not diminish the strength of EWA.

This demonstrates that employees' increased TR is uniquely and robustly associated with EWA availability, rather than being attributable to personal background factors.

Effect of Financial Well-Being on Trust

FWB was also a significant predictor of TR ($B = 0.187, SE = 0.054, t = 3.45, p = .001, 95\% \text{ CI } [0.080, 0.294]$). This means that employees who feel more financially secure and capable of managing their finances also tend to express stronger TR. However, consistent with previous analyses, EWA did not significantly predict FWB ($B = 0.078, p = .516, 95\% \text{ CI } [-0.158, 0.313]$), indicating that employees' use or awareness of EWA does not directly translate into improved FWB.

Mediating Effect

Because EWA was not significantly associated with FWB, the indirect effect of EWA on TR through FWB was not significant ($B = 0.015, \text{Boot SE} = 0.029, 95\% \text{ CI } [-0.039, 0.077]$). Also here the confidence interval including zero confirms that FWB does not mediate the relationship between EWA and TR. This means that the positive relationship between EWA and TR occurs directly and cannot be explained by an increase in employees' FWB.

Table 5

Regression and Mediation Results for Model 3

Path / Effect	B	SE	t	p	95 % CI [LL, UL]	Significance
a-path: EWA → FWB	0.078	0.120	0.65	.516	[-0.158, 0.313]	Not Significant

b-path:							
FWB → TR	0.187	0.054	3.45	.001	[0.080, 0.294]		Significant
c-path (total):							
EWA → TR	0.262	0.072	3.66	< .001	[0.120, 0.404]		Significant
c'-path (direct):							
EWA → TR	0.248	0.069	3.61	< .001	[0.112, 0.384]		Significant
(controlling for FWB)							
Indirect effect (a × b):							
EWA → FWB → TR	0.015	0.029	-	-	[-0.039, 0.077]		Not Significant

Note. Bootstrap = 5,000 samples, 95% confidence intervals reported.

Additional Analysis: Earned Wage Access and Perceived Trust in the Employer

In addition to the main TR construct, a supplementary analysis was conducted using the perception-based trust factor (PTR) that emerged from the factor analysis. This factor consists of items that specifically assess how employees evaluate their employer in the context of CashOut, rather than their general TR.

A simple linear regression was performed with EWA as the predictor and PTR as the outcome variable. The overall model was not significant, $F(1, 113) = 0.05$, $p = .826$, and EWA explained virtually none of the variance in PTR ($R^2 < .001$). The regression coefficient was small and non-significant ($B = 0.013$, $\beta = .014$, $t = 0.22$, $p = .826$).

These findings indicate that EWA does not meaningfully predict PTR and therefore does not appear to influence how employees evaluate employer trust specifically in relation to CashOut. This pattern differs from the main analyses, where EWA was a significant predictor of general TR.

Table 5A

Regression Results for Additional Analysis: Perceived Trust in Employer

Predictor	B	SE	β	t	p	R²	F (df)
EWA	0.013	0.059	.014	0.22	.826	.000	0.05 (1,113)

Note: PTR as dependent variable

Table 6

Summary of Hypotheses Testing

Hypothesis	Statement	Result
H1a	EWA has a positive total association to Job Satisfaction	Supported
H1b	EWA has a positive total association to Trust in Employer	Supported
H2	EWA is positively related to Financial Well-Being	Not supported
H3	FWB is positively related to Job Satisfaction	Supported
H4	FWB is positively related to Trust in Employer	Supported
H5	FWB mediates the relationship between EWA and Job Satisfaction	Not supported
H6	FWB mediates the relationship between EWA and Trust in Employer	Not supported

Chapter 5: Discussion & Conclusion

This study examined how Earned Wage Access (EWA) relates to employees' financial well-being (FWB), job satisfaction (JS), and trust in their employer (TR) within the Dutch labor market. Based on Social Exchange Theory (SET) and Perceived Organizational Support (POS), it was hypothesized that EWA would positively influence FWB and, through this mechanism, indirectly enhance JS and TR. In addition, it was expected that EWA would have a positive total association with JS and TR, and that FWB itself would be positively associated with JS and TR.

The findings provide only partial support for this model. Consistent with expectations, EWA was positively associated with JS and TR, and employees with higher levels of FWB also reported greater satisfaction and trust. Yet the central mechanism of the model did not hold: EWA showed no significant relationship with FWB, and consequently FWB did not mediate the effects of EWA on JS or TR. These findings remained unchanged after accounting the for demographic differences. Although EWA reliably predicted more favorable job attitudes, its

influence on employees' FWB was minimal, explaining very little variance. This pattern suggests that EWA shapes employees' perceptions of their employer and their work experience rather than altering how financially secure or in control they feel. A further analysis examining perceived trust in the CashOut application (PTR) added an interesting nuance: while EWA was positively associated with general TR, it did not significantly predict PTR, which may suggest that increases in trust are directed primarily toward the employer rather than toward the tool used to access earned wages.

A key implication of these findings is that EWA seems to function as a relational rather than a financial resource. Employees appear to value the flexibility and autonomy associated with accessing wages on demand and interpret the availability of EWA as a sign that the employer is responsive and caring. This interpretation is consistent with SET and POS, which suggest that when employees perceive supportive treatment, they reciprocate with more positive attitudes, such as satisfaction and trust (Blau, 1964; Eisenberger et al., 1986). The stability of the effects on JS and TR across demographic groups suggests that employees interpret EWA as a form of support, and this relational interpretation holds regardless of age, income, education, or contract type.

By contrast, the absence of a relationship between EWA and FWB, and the very limited variance explained in FWB, suggest that employees' FWB is shaped more by broader structural and personal factors than by a single HR practice, as also reflected in the descriptive results. A plausible explanation is that employees may view EWA mainly as a practical tool for managing short-term cash flow that helps them align expenses with income, rather than as something that fundamentally improves their long-term financial security or habits (Cuttino, 2021). If EWA is used primarily for this immediate purpose, the convenience it provides may not translate into higher overall FWB. The findings for perceived FWB (PFWB) support this interpretation, as EWA also did not significantly predict PFWB, indicating that even employees' subjective financial perceptions remain largely unaffected. Together, these results reinforce that EWA's influence in this context appears to be relational rather than financial.

These results also differ from previous findings in U.S. studies, where EWA has been linked to lower financial stress and improved well-being (Murillo et al., 2022; Lux & Chung, 2023). The Dutch context, with its stronger welfare state, income protections, and social safety

nets (CBS, 2024; Goderis, 2025), likely reduces employees' dependence on EWA for basic financial stability. In such a context, EWA may be experienced less as an economic lifeline and more as a convenience or autonomy-enhancing benefit. Nevertheless, FWB still emerged as a meaningful predictor of JS and TR, reinforcing its importance as a contextual resource in HRM research.

Taken together, the findings suggest that in this sample EWA's significance in this context appears to lie less in its financial effects and more in the social meaning employees attach to it. The relational message conveyed by EWA, including the sense of autonomy and confidence it signals from the employer, appears to be the primary driver of its positive effects on JS and TR.

5.1 Theoretical Contributions

This study offers several theoretical contributions. First, it shows that EWA is understood by employees as a valued resource form of support, which fits the core assumptions of SET and POS. Both theories propose that when employees feel their organizations cares about their well-being or offers resources that make work and life easier, they respond with more positive attitudes and behaviors. The present findings demonstrate that EWA functions as such a resource. Although it does not improve employees' FWB, it is interpreted as a sign of employer attentiveness and flexibility. This interpretation leads employees to reciprocate with higher job satisfaction and trust in their employer, consistent with SET and POS. By showing that a financial HR innovation can produce relational benefits even without financial effects, this study clarifies the mechanism through which SET and POS operate in the context of EWA. It also indicates that this relational process appears to work similarly across demographic groups, suggesting that the underlying theoretical mechanism may be robust within this sample.

Second, the study also contributes to the emerging EWA literature by introducing a European welfare-state perspective. In contrast to U.S. findings, where EWA eases financial difficulty, the Dutch results reveal that institutional context determines its function and perceived value. EWA may serve as a financial safety mechanism in less regulated economies but seems to act more as a relational or convenience-based practice in more secure labor markets. This contextual differentiation underscores the need for cross-cultural HR research that integrates national welfare conditions when theorizing financial HR innovations.

Finally, the study challenges the assumption that FWB is the primary mechanism linking financial tools to work attitudes. Alternative pathways, such as perceived pay fairness, autonomy, or organizational support, may better explain the psychological processes at play (Judge et al., 2001). In addition, the results and the very limited variance in FWB explained by EWA and demographics suggest that FWB may function as a relatively stable personal resource (Netemeyer et al., 2017), which supports employees but is not easily altered by single HR practices in the short term.

5.2 Practical Implications

The findings of this study offer practical insights for two main stakeholder groups: organizations and HR policymakers, and fintech providers such as CashOut. Overall, the results show that EWA generates relational benefits, enhancing employees' JS and TR, rather than direct financial improvements. Its value therefore lies in how it is perceived and implemented rather than in its material financial outcomes.

For organizations and HR professionals, EWA can be a meaningful addition to HRM policy when positioned as a relational and engagement-focused practice. The significant positive associations with JS and TR indicate that employees interpret EWA as a supportive and employee-friendly practice. Integrating EWA into HR strategy may therefore strengthen the psychological contract and help organizations project an image of modern, people-centered employment.

Because EWA did not improve employees' FWB in the studied population, it should not be presented as a solution to financial stress. Instead, its purpose should be framed as providing flexibility, autonomy, and fairness in pay processes. When communicated transparently as an empowerment mechanism rather than a transactional payroll feature, EWA can increase perceptions of organizational support and authenticity. At the same time, the regressions indicated that employees in lower-educated positions and in hospitality report lower overall JS and TR, regardless of EWA. For these groups, EWA may be a helpful complementary tool but cannot replace structural improvements in wages, working conditions, or contract security.

For HR policymakers and professional associations, these findings highlight that EWA represents a broader trend toward employee-centered HR innovation. In relatively secure

welfare states such as the Netherlands, promoting such voluntary, trust-based initiatives can complement traditional well-being policies by strengthening relational dimensions of work, particularly trust and satisfaction. Encouraging organizations to implement EWA responsibly and transparently could thus contribute to sustainable HRM practices that enhance both employer reputation and employee experience.

For fintech companies such as CashOut, the results provide clear evidence for how EWA can be positioned in collaboration with employers. The positive effects on JS and TR show that organizations adopting EWA may foster stronger employee-employer relationships. CashOut can therefore frame its service not as a financial-relief tool but as a strategic HR instrument that enhances positive work attitudes and organizational trust. These findings also strengthen the business case for EWA because demonstrating relational benefits can make the app more attractive to employers who have not yet adopted such tools, thereby supporting CashOut's ability to expand its client base and market reach. To maintain and strengthen these psychological outcomes, CashOut should ensure transparency and fairness in its product design, particularly concerning fees, data privacy, reliability, and ease of use. By clearly communicating these values, the company can reinforce the same trust mechanisms that drive EWA's success within organizations.

In sum, EWA's practical value lies in its relational impact rather than its financial outcomes. When implemented transparently and framed as a sign of care and flexibility, it can help organizations and their partners build more trusting and satisfying employment relationships while positioning both employers and fintech providers as innovators in employee well-being.

5.3 Positionality of the Researcher

In conducting this study, it is important to acknowledge the positionality of the researcher and how this may have shaped the interpretation of the findings. Because the research was carried out in close collaboration with a fintech organization offering EWA, the context may have influenced initial expectations regarding the potential benefits of EWA, particularly its positive relational effects. Although the analyses were conducted independently and conclusions were based solely on the data, this collaborative environment may have subtly directed attention toward favorable outcomes such as JS and TR. Recognizing this positionality highlights the

need for reflexivity and transparency, ensuring that the potential influence of contextual expectations is considered when interpreting the study's results.

5.4 Limitations and Future Research

While this research provides meaningful insights, several limitations should be acknowledged to contextualize its conclusions and to guide future inquiry. A first limitation concerns the sample size and composition. Although the response rate was sufficient for statistical analysis, the overall sample remained relatively small and consisted largely of young employees, many of whom were in the student age group. This demographic concentration may have influenced the results, as younger workers often experience different financial challenges, liquidity needs, and levels of financial literacy compared to older or more financially established employees. In addition, older workers or employees with greater financial responsibilities, such as a mortgage or children, may experience financial pressure differently, which could influence how they perceive and use EWA. The additional regression analyses with demographic controls suggest that, within this sample, the positive relationships between EWA and job attitudes are not driven by any single subgroup; however, the limited variation and small subgroup sizes restrict the ability to test interaction effects. Future research should therefore strive for a more diverse and representative sample that includes employees across age groups, income levels, and employment types to capture the full spectrum of financial attitudes toward EWA and to examine for whom it is most effective. Future studies could also target sectors in which employees experience greater financial strain, as this may reveal different patterns in how EWA relates to FWB.

Second, the cross-sectional design limits causal inference, as all data were collected at one point in time. Longitudinal or experimental designs could better capture how attitudes and FWB evolve with continued exposure to EWA. In addition, all variables in this study were measured using self-report surveys, which introduces the risk of common method variance because both independent and dependent variables were obtained from the same source and with the same method (Hair et al., 2018). This may have inflated or obscured the true strength of the relationships between EWA, FWB, JS, and TR. Self-reporting may also have led to socially desirable answers, particularly on financially sensitive questions or items tapping into TR. Although the questionnaire used neutral wording and respondents were assured of anonymity and confidentiality, there remains a possibility that some participants answered in

ways they perceived as socially acceptable rather than fully accurate. Future research could reduce these risks by combining self-reports with more objective indicators, such as actual withdrawal frequency, savings behavior, or HR metrics like absenteeism and turnover, and by including measures from multiple sources where possible.

A further limitation concerns measurement validity. Because EWA is a new construct, items were adapted from different sources, and several were removed during factor analysis due to cross-loadings or conceptual misalignment. Although this improved reliability, it may have narrowed the conceptual richness of the EWA and FWB constructs. In this process the variable PFWB emerged. While this construct captured broader financial perceptions including pay-related and EWA-related feelings, it also showed no significant relationship with EWA. This reinforces the conclusion that EWA does not influence financial perceptions but highlights the need for future research to develop validated EWA-specific scales that more clearly differentiate between factual and perceptual financial outcomes.

In retrospect, the distinction between perceived and factual measures of EWA and FWB could have been drawn more sharply. The inclusion of both perceptual and evaluative items may have blurred differences between these variables, complicating the interpretation of their relationship. Future research should aim to distinguish factual indicators (frequency of EWA use, actual financial behaviors) from subjective evaluations (feelings of control or security). Doing so would allow researchers to better understand whether EWA affects objective financial outcomes, perceived well-being, or both.

Finally, while the present study focused primarily on the relationship between EWA and FWB, the absence of mediation and the minimal variance in FWB explained by the models suggest that alternative explanatory mechanisms, such as perceived fairness, autonomy, or organizational support, should be explored. Future research might also examine how contextual factors, such as cultural norms or national welfare provisions, shape the meaning and effectiveness of EWA.

Taken together, these limitations provide opportunities for advancing both theory and practice. By employing more diverse samples, developing validated instruments, and distinguishing between perceptual and behavioral measures, future research can build on this

study's foundation to more precisely determine how financial innovations like EWA influence employees' well-being and the employment relationship.

5.5 Conclusion

This study examined how Earned Wage Access relates to employees' FWB, JS, and TR within the Dutch context. The findings consistently showed that while EWA is positively associated with JS and TR, it does not significantly influence either factual or PFWB, nor does FWB mediate these relationships. These effects remained robust across demographic controls, indicating that EWA primarily operates as a relational rather than a financial resource. Employees seem to value EWA because it signals attentiveness, flexibility, and support on the part of the employer. This interpretation is aligned with SET and POS. At the same time, the absence of financial effects underscores that EWA alone cannot materially change employees' financial situation. Overall, the value of EWA in the Dutch labor market lies less in altering employees' financial reality and more in shaping how they experience their employer. When embedded in a broader, sustainable approach to employee well-being, EWA can strengthen satisfaction, trust, and the quality of the employment relationship.

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Appendix A: Questionnaire

You are invited to participate in a study about financial well-being and workplace experiences. Participation is completely voluntary, and your responses will remain anonymous and confidential. The survey will take approximately 10 minutes to complete. There are no right or wrong answers; we are only interested in your personal opinions and experiences. All data will be analyzed in aggregate form and will not be shared with anyone, not even your employer. By continuing to the questionnaire, you confirm that you have read this information and consent to participate in the study

Section 1: Earned Wage Access

1A. Usage and Satisfaction

1. How long have you been using the CashOut app?
 - Less than 3 months
 - 3-6 months
 - 6-12 months
 - More than 1 year
2. How often have you used the CashOut app to access earned wages?
 - Never
 - 1 time
 - 2-5 times
 - 5-10 times
 - > 10 times
3. What is the main reason you use the app?
 - Cover unexpected expenses
 - Pay bills on time
 - Avoid overdraft or loans
 - Improve budgeting
 - Other
4. Overall, how satisfied are you with the CashOut app? (*1 = Very dissatisfied, 5 = Very satisfied*)

5. How satisfied are you with the speed of transactions? (1-5)
6. How satisfied are you with the ease of using the app? (1-5)
7. How satisfied are you with the reliability of the app (e.g., no errors, always available)? (1-5)

1B. Perceived Impact of Earned Wage Access on Finances

To what extent do you agree with the following statements? (1 = Strongly disagree, 5 = Strongly agree)

8. Having access to my earned wages before payday helps me manage my financial obligations.
9. Using the CashOut app allows me to better align my income with my expenses.
10. Using CashOut helps me avoid using credit cards or loans (including Klarna) for unexpected expenses.
11. I feel more in control of my personal finances because I can access my wages on demand.

Section 2: Financial Well-being

2A. General Financial Well-Being

How well does each statement describe you or your situation? (1 = Not at all, 5 = Completely)

12. I could handle a major unexpected expense.
13. I am securing my financial future.
14. Because of my money situation, I feel like I will never have the things I want in life. **(R)**
15. I can enjoy life because of the way I'm managing my money.
16. I am just getting by financially. **(R)**
17. I am concerned that the money I have or will save won't last. **(R)**

2B. Impact of Earned Wage Access on Financial Well-Being (1-5)

How well does each statement describe your situation since using CashOut?

18. Since using CashOut, I feel better able to handle unexpected expenses.

19. Since using CashOut, I feel more secure about my financial future.
20. Thanks to CashOut, I can enjoy life more because of the way I manage my money.
21. Since using CashOut, I have more money left over at the end of the month.

Section 3: Job Satisfaction

3A. General Job Satisfaction

To what extent do you agree with the following statements? (1 = Disagree very much, 6 = Agree very much)

22. I feel a sense of pride in doing my job.
23. I feel I am being paid a fair amount for the work I do.
24. I enjoy my coworkers.
25. My job is enjoyable.
26. Overall, I feel satisfied with my job.

3B. Impact of Earned Wage Access on Job Satisfaction (1-6)

27. Since using CashOut, I feel more satisfied with the way I am paid for the work I do.
28. Since using CashOut, I feel more positive about my work and how I manage it financially.
29. Since using CashOut, I feel more satisfied with the kind of work I do.
30. Since using CashOut, I feel more satisfied with my job overall.

Section 4: Trust in Employer

4A. General Trust (1 = Strongly disagree, 5 = Strongly agree)

Please indicate the extent to which you agree with each of the following statements

31. Employees' needs and desires are very important to my employer.
32. I can count on my employer to help me if I have difficulties with my job.
33. I would not knowingly do anything to hurt the organization.
34. My employer is open and up front with me.
35. I think that the people in the organization succeed by stepping on other people. **(R)**

36. My employer will keep the promises he/she makes.
37. My employer really looks out for what is important to the employees.
38. My employer has a lot of knowledge about the work that needs to be done.
39. My employer is known to be successful in the things they attempt to accomplish.
40. If I make a mistake, my employer is willing to “forgive and forget.”
41. My employer’s actions and behaviors are not consistent. **(R)**
42. My employer takes actions that are consistent with their words.
43. It is best not to share information with my employer. **(R)**
44. There is a lot of warmth in the relationships between the employer and workers in this organization.
45. My employer would make personal sacrifices for our group.
46. I dare to express my true feelings about important work issues.

(R) = reverse-coded items.

4B. Impact of Earned Wage Access on Trust (1-5)

47. By offering CashOut, my employer shows it fulfills its commitments to employees.
48. The availability of CashOut makes me feel my employer and I share values about employee well-being.
49. Offering CashOut shows that my employer cares about employees’ financial well-being.
50. Because of CashOut, I trust that my employer acts in the best interest of employees.

Section 5: Demographics

51. What is your age?
 - Younger than 18-year-old
 - 18–24-year-old
 - 25–34-year-old
 - 35-year-old and older
52. What is your gender?
 - Male
 - Female
 - Non-binary/ third gender

- Prefer not to say
53. What is your highest completed level of education?
- Secondary school
 - Vocational education (MBO)
 - Bachelor's degree (HBO/WO)
 - Master's degree (HBO/WO)
 - Other
54. What is your monthly net income (approximate)?
- Less than €350
 - €350-699
 - €700-999
 - €1,000-1,349
 - €1,350+
55. What type of employment contract do you have?
- Permanent
 - Temporary
 - Freelance / self-employed
 - Other
56. In which sector do you mainly work?
- Hospitality
 - Festivals/events
 - Retail
 - Other

Section 6: Extra Questions for CashOut (not part of academic study)

For the following questions, imagine that **transaction costs** for using CashOut are paid by your **employer** instead of by you as an employee. Please indicate to what extent you agree with each statement. (*Scale: 1 = Strongly disagree, 5 = Strongly agree*)

57. I would feel more satisfied with my job if transaction costs for CashOut were paid by my employer.

58. I would feel more satisfied with the way I am paid if transaction costs for CashOut were paid by my employer.
59. I would trust my employer more if transaction costs for CashOut were paid by the employer.
60. I would feel my employer cares more about employee well-being if it paid the transaction costs for CashOut.
61. I would be more willing to work extra shifts if transaction costs for CashOut were paid by my employer.

Dutch Questionnaire:

Vroeg loon (Earned Wage Access) & Werkervaringen

U wordt uitgenodigd om deel te nemen aan een onderzoek naar financieel welzijn en werkervaringen. Deelname is volledig vrijwillig en uw antwoorden blijven anoniem en worden vertrouwelijk behandeld. Het invullen van de vragenlijst duurt ongeveer 10 minuten. Er zijn geen goede of foute antwoorden; wij zijn uitsluitend geïnteresseerd in uw persoonlijke mening en ervaringen. Alle gegevens worden geanalyseerd op geaggregeerd niveau en met niemand gedeeld; ook niet met uw werkgever. Door verder te gaan met de vragenlijst bevestigt u dat u deze informatie hebt gelezen en instemt met deelname aan het onderzoek.

Sectie 1: Vroeg loon (Earned Wage Access)

1A. Gebruik en tevredenheid

1. Hoe lang maakt u al gebruik van de CashOut-app?
 - Minder dan 3 maanden
 - 3-6 maanden
 - 6-12 maanden
 - Langer dan 1 jaar

2. Hoe vaak heeft u de CashOut-app gebruikt om eerder loon op te nemen?
 - Nooit
 - 1 keer gebruikt

- 2-5 keer gebruikt
- 5-10 keer gebruikt
- > 10 keer gebruikt

3. Krijg je wekelijks of maandelijks betaald?

- Wekelijks
- Maandelijks
- Anders

4. Wat is de belangrijkste reden dat u de app gebruikt?

- Onverwachte uitgaven dekken
- Rekeningen op tijd betalen
- Schulden of roodstand vermijden
- Beter budgetteren
- Anders, namelijk...

5. Hoe tevreden bent u over de CashOut-app in het algemeen? (1 = Zeer ontevreden, 5 = Zeer tevreden)

6. Hoe tevreden bent u over de snelheid van transacties? (1-5)

7. Hoe tevreden bent u over het gebruiksgemak van de app? (1-5)

8. Hoe tevreden bent u over de betrouwbaarheid van de app (bijv. geen fouten, altijd beschikbaar)? (1-5)

1B. Ervaren impact van vroeg loon (Earned Wage Access) op financiën (1 = Helemaal mee oneens, 5 = Helemaal mee eens)

In hoeverre bent u het eens met de volgende stellingen?

9. Vroegtijdige toegang tot mijn loon helpt mij om mijn financiële verplichtingen te beheren.

10. Door de CashOut-app kan ik mijn inkomen beter afstemmen op mijn uitgaven.

11. Dankzij CashOut hoef ik minder vaak gebruik te maken van creditcards of leningen voor onverwachte uitgaven.

12. Ik voel meer controle over mijn persoonlijke financiën omdat ik mijn loon op verzoek kan opnemen.

Sectie 2: Financieel welzijn

2A. Algemeen financieel welzijn

In hoeverre beschrijft elke stelling u of uw situatie? (1 = Helemaal niet waar, 5 = Helemaal waar)

13. Ik zou een grote onverwachte uitgave kunnen opvangen.
14. Ik ben bezig mijn financiële toekomst veilig te stellen.
15. Vanwege mijn financiële situatie voel ik dat ik nooit de dingen zal hebben die ik in het leven wil. **(R)**
16. Ik kan van het leven genieten door de manier waarop ik mijn geld beheer.
17. Ik red me financieel maar net. **(R)**
18. Ik maak me zorgen dat het geld dat ik heb of zal sparen niet genoeg zal zijn. **(R)**

2B. Impact van Vroeg loon (Earned Wage Access) op financieel welzijn

In hoeverre beschrijft elke stelling uw situatie sinds u CashOut gebruikt? (1 = Helemaal niet waar, 5 = Helemaal waar)

19. Sinds ik CashOut gebruik kan ik beter onverwachte uitgaven opvangen.
20. Sinds ik CashOut gebruik voel ik me zekerder over mijn financiële toekomst.
21. Dankzij CashOut kan ik meer van het leven genieten door de manier waarop ik mijn geld beheer.
22. Sinds ik CashOut gebruik houd ik meer geld over aan het einde van de maand.

Sectie 3: Werktevredenheid

3A. Algemene werktevredenheid

In hoeverre bent u het eens met de onderstaande stellingen? (1 = Helemaal niet mee eens, 6 = Helemaal mee eens)

- 23. Ik ben trots op het werk dat ik doe.
- 24. Ik heb het gevoel dat ik eerlijk betaald word voor het werk dat ik doe.
- 25. Ik heb plezier in het samenwerken met mijn collega's.
- 26. Ik vind mijn werk plezierig.
- 27. Over het geheel genomen ben ik tevreden met mijn baan.

3B. Impact van Vroeg loon (Earned Wage Access) op werktevredenheid (1-6)

- 28. Sinds ik CashOut gebruik ben ik meer tevreden over de manier waarop ik betaald word.
- 29. Sinds ik CashOut gebruik voel ik me positiever over mijn werk en hoe ik dit financieel kan managen.
- 30. Sinds ik CashOut gebruik ben ik meer tevreden met het soort werk dat ik doe.
- 31. Sinds ik CashOut gebruik ben ik meer tevreden met mijn baan in het algemeen.

Sectie 4: Vertrouwen in de werkgever

4A. Algemeen vertrouwen (1 = Helemaal mee oneens, 5 = Helemaal mee eens)

Geef aan in hoeverre je het eens bent met de volgende stellingen

- 32. De behoeften en wensen van mij zijn erg belangrijk voor mijn werkgever.
- 33. Ik kan op mijn werkgever rekenen om mij te helpen als ik moeilijkheden heb in mijn werk.
- 34. Ik zou niet bewust iets doen dat de organisatie schaadt.
- 35. Mijn werkgever is open en eerlijk tegen mij.
- 36. Ik denk dat mensen in de organisatie succesvol worden door over anderen heen te walsen. **(R)**
- 37. Mijn werkgever komt de beloften na die ze doen.
- 38. Mijn werkgever let echt op wat belangrijk is voor de medewerkers.
- 39. Mijn werkgever heeft veel kennis van het werk dat gedaan moet worden.
- 40. Mijn werkgever staat erom bekend succesvol te zijn in de dingen die ze proberen te bereiken.
- 41. Als ik een fout maak, is mijn werkgever bereid dit te vergeven en te vergeten.
- 42. Het gedrag van mijn manager is niet consistent. **(R)**

- 43. Mijn werkgever handelt op een manier die in lijn is met hun woorden.
- 44. Het is beter om geen informatie te delen met mijn werkgever. **(R)**
- 45. Er is veel warmte in de relatie tussen de werkgever en medewerkers in deze organisatie.
- 46. Mijn werkgever zou persoonlijke offers brengen voor onze groep.
- 47. Ik durf mijn ware gevoelens over belangrijke werkkwesties te uiten.

(R) = omgekeerd gescoord item.

4B. Impact van Vroeg loon (Earned Wage Access) op vertrouwen

Geef aan in hoeverre je het eens bent met de volgende stellingen (1 = Helemaal niet mee eens, 5 = Helemaal mee eens).

- 48. Door CashOut aan te bieden laat mijn werkgever zien dat hij zijn verplichtingen tegenover medewerkers nakomt.
- 49. De beschikbaarheid van CashOut geeft mij het gevoel dat mijn werkgever en ik dezelfde waarden delen over werknemerswelzijn.
- 50. Door CashOut aan te bieden laat mijn werkgever zien dat hij geeft om het financiële welzijn van medewerkers.
- 51. Dankzij CashOut vertrouw ik erop dat mijn werkgever handelt in het belang van de medewerkers.

Sectie 5: Demografie

45. Wat is uw leeftijd?

- Jonger dan 18
- 18-24 jaar
- 25-34 jaar
- 35 en ouder

46. Wat is uw geslacht?

- Man
- Vrouw

- Niet-binair/derde geslacht
- Zeg ik liever niet

47. Wat is uw hoogst voltooide opleidingsniveau?

- Middelbare school
- Middelbaar Beroepsonderwijs (MBO)
- Bacheloropleiding (HBO/WO)
- Masteropleiding (HBO/WO)
- Anders, namelijk...

48. Wat is uw maandelijkse netto-inkomen (ongeveer)?

- Minder dan €350
- €350-699
- €700-999
- €1.000-1.349
- €1.350 of meer

49. Wat voor type arbeidscontract heeft u?

- Vast
- Tijdelijk
- Freelance/ zelfstandig
- Anders, namelijk...

50. In welke sector werkt u voornamelijk?

- Horeca
- Festivals/evenementen
- Retail
- Anders, namelijk...

Sectie 6: Extra vragen voor CashOut (niet onderdeel van academisch onderzoek)

Voor de volgende vragen kunt u zich een situatie voorstellen waarin de **transactiekosten** voor het gebruik van CashOut door **uw werkgever** worden betaald in plaats van door u als medewerker. Geef aan in hoeverre u het met elke stelling eens bent. (Schaal: 1 = Helemaal mee oneens, 5 = Helemaal mee eens)

51. Ik zou meer tevreden zijn met mijn baan als de transactiekosten voor CashOut door mijn werkgever werden betaald.
52. Ik zou meer tevreden zijn met de manier waarop ik betaald word als de transactiekosten voor CashOut door mijn werkgever werden betaald.
53. Ik zou mijn werkgever meer vertrouwen als de transactiekosten voor CashOut door mijn werkgever werden betaald.
54. Ik zou het gevoel hebben dat mijn werkgever meer geeft om het welzijn van medewerkers als hij de transactiekosten voor CashOut betaalt.
55. Ik zou meer bereid zijn om extra diensten/uren te werken als de transactiekosten voor CashOut door mijn werkgever werden betaald.

Appendix B: Demographic Statistics

Sample Characteristics

Characteristic	Category	%
Age	< 18 years	2.6
	18–24 years	77.4
	25–34 years	15.7
	35+ years	4.3
Gender	Male	43.5
	Female	56.5
Education level	Secondary education	20.9
	MBO	40.9
	HBO/WO Bachelor	28.7
	HBO/WO Master	9.6
Monthly net income	< €350	13.0
	€350–€699	31.3
	€700–€999	25.2
	€1,000–€1,349	11.3
	≥ €1,350	19.1
Contract type	Permanent	20.0
	Temporary	49.6
	Freelance/Self-employed	24.3
	Other	6.1
Sector	Hospitality	33.9
	Festivals/Events	47.0
	Retail	6.1
	Other	13.0

N = 115

Note: Percentages reflect valid responses.

Appendix C: Output Factor Analysis

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.772
Bartlett's Test of Sphericity	Approx. Chi-Square	3037.797
	df	630
	Sig.	<.001

Total Variance Explained

Factor	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	8.594	23.872	23.872	8.264	22.956	22.956
2	5.144	14.288	38.160	4.755	13.207	36.164
3	3.205	8.904	47.063	2.969	8.248	44.411
4	2.370	6.584	53.647	2.038	5.662	50.074
5	2.153	5.979	59.626	1.839	5.108	55.181
6	1.915	5.320	64.947	1.529	4.247	59.428
7	1.272	3.535	68.481	.902	2.505	61.933
8	1.022	2.840	71.321	.639	1.774	63.707
9	.936	2.601	73.922			

Extraction method: Principal Axis Factoring

Pattern Matrix

	Factor							
	1	2	3	4	5	6	7	8
FWB_P_9	.938							
JS_P_7	.792							
JS_P_8	.773							
FWB_P_8	.751							

JS_P_6	.742		
JS_P_9	.705		
FWB_P_7	.631		
FWB_P_10	.569		
EWA_P_7	.520		
EWA_P_8	.456		
TR_10		.637	
TR_4		.628	
TR_9		.627	
TR_8		.584	
TR_12		.570	
TR_6		.463	
FWB_3R			-.991
FWB_2			-.982
FWB_6R			-.967
FWB_1			-.604
JS_5			-.931
JS_4			-.778
JS_1			-.666
JS_6			-.506
EWA_3			.825
EWA_1			.796
EWA_2			.773
EWA_4			.677
TR_11R			.876
TR_5R			.679
TR_13R			.568
TR_P_17			-.794
TR_p_19			-.736
TR_P_18			-.729
TR_P_20			-.553

Extraction method: Principal Axis Factoring
Rotation method: Oblimin with Kaiser Normalization
Note: only factor loadings of >.300

Appendix D: Output Assumptions

Model: EWA= X, FWB = Y

Independence of Observation

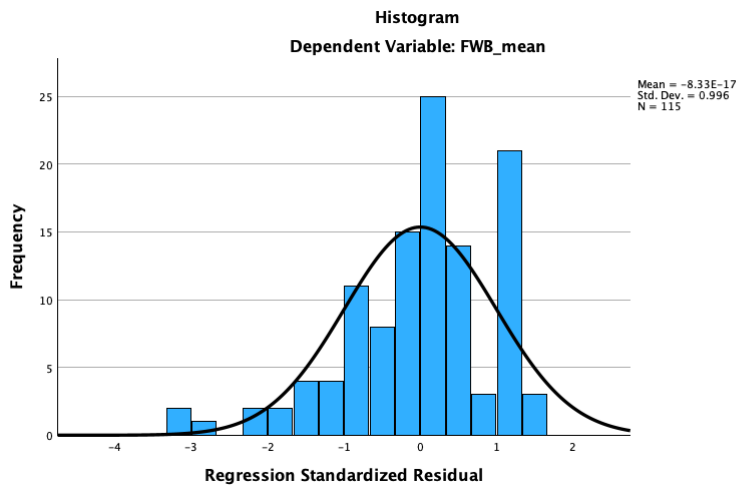
Durbin-Watson

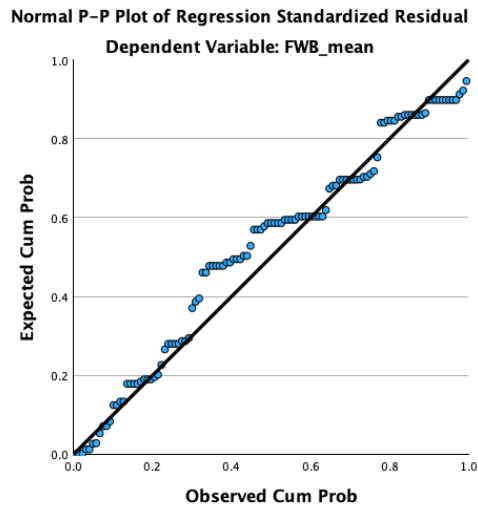
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.061 ^a	.004	-.005	.91226	2.231

a. Predictors: (Constant), EWA

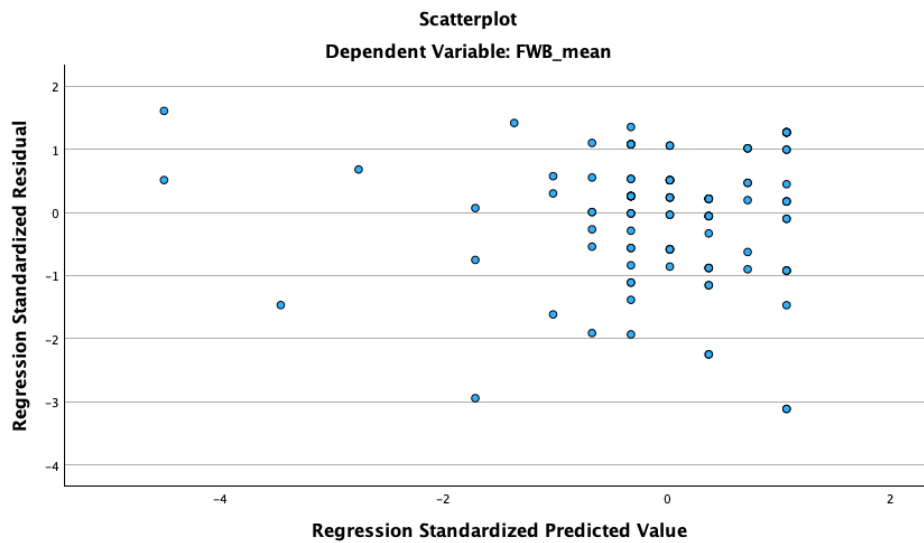
b. Dependent Variable: FWB

Normality





Linearity & Homoscedasticity



Model 2: EWA, FWB = X, JS = Y

Independence of Residuals

Durbin-Watson

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.379 ^a	.143	.128	.62501	1.519

a. Predictors: (Constant), FWB, EWA

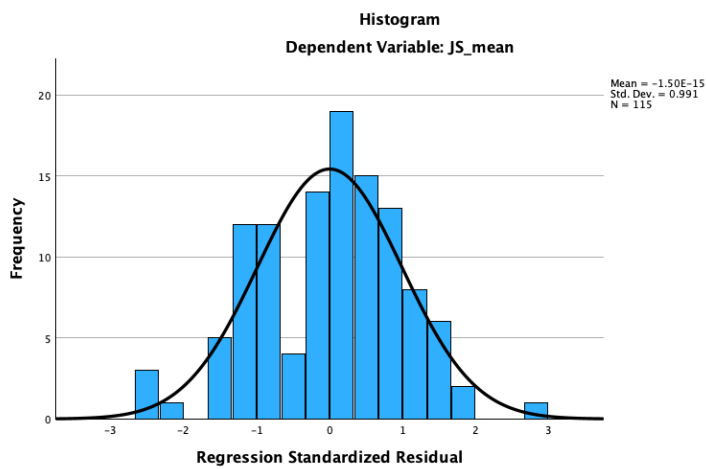
b. Dependent Variable: JS

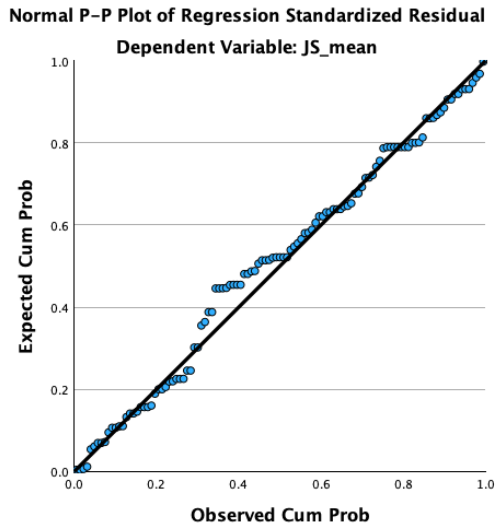
Multicollinearity

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	3.170	.415		7.647	<.001		
EWA	.214	.082	.230	2.620	.010	.996	1.004
FWB	.211	.064	.287	3.281	.001	.996	1.004

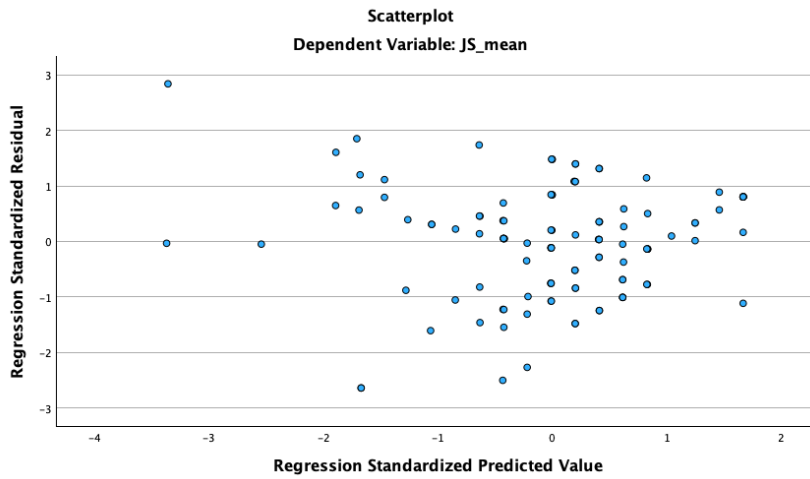
a. Dependent Variable: JS

Normality





Linearity & Homoscedasticity



Model: EWA, FWB = X, TR = Y

Independence of Residuals

Durbin-Watson

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.438 ^a	.192	.177	.52563	1.974

a. Predictors: (Constant), FWB, EWA

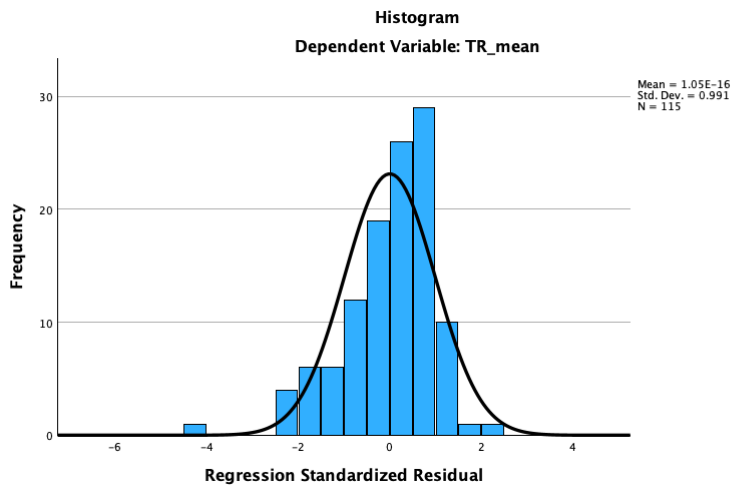
b. Dependent Variable: TR

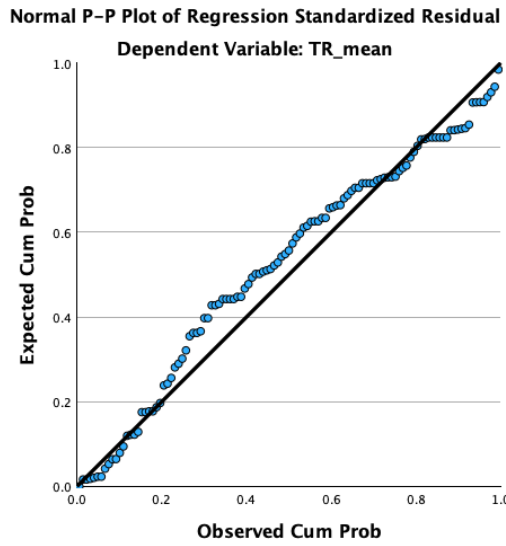
Multicollinearity

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	2.336	.349		6.701	<.001		
EWA	.248	.069	.307	3.610	<.001	.996	1.004
FWB	.187	.054	.294	3.454	<.001	.996	1.004

a. Dependent Variable: TR

Normality





Linearity and Homoscedasticity

