Rain

CASE STUDY

fiesta
HOLDINGS

Combating Employee Payday Loans With Rain

Fiesta Holdings, a multi-unit franchise company operating Taco Bell restaurants in Ohio and Illinois, partnered with Rain for Earned Wage Access (EWA) to tackle the pressing issue of payday loan dependency among its frontline employees.

High-interest payday loans were trapping employees in debt cycles, affecting their financial stability and overall well-being. By offering Rain's EWA solution, Fiesta Holdings significantly improved financial flexibility for its workforce.

- **73% of employees** have active Rain accounts
- Employees who use Rain have a **96% lower turnover rate** compared to Non-Users
- Employees who use Rain **work 40+ more hours** per month

fiesta HOLDINGS

Industry
QSR

# of Employees
700+

U.S. Headquarters
Moraine, OH

TK Platform
Infosync

Payroll Platform
UKG

Partner Network
PAR

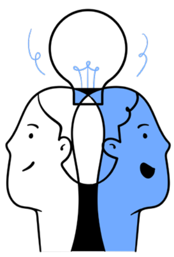
Challenge

Combating Employee Payday Loans

Fiesta Holdings, operating 22 Taco Bell locations with over 700 employees, faced significant issues with payday lenders targeting its workforce. High-interest, high-fee loans often trapped employees in cycles of debt, impacting their financial stability and overall well-being. Management believed this led to a decrease in employee focus and productivity, increased stress levels, and higher absenteeism. Ultimately, this affected the quality of customer service and increased employee turnover.

Jeff Stone, Fiesta Holdings Director, shared, “We'd see payday lenders come after our employees and company for loan repayments, and our employees couldn't get ahead financially.” The recurring cycle of debt highlighted the urgent need for a solution to improve employee financial health and overall business performance.

> **"As an employee-first company, anything we can do to give our employees a better experience makes our business better, and Rain gives our employees a better experience."**
>
> —Jeff Stone, Director



Solution

Choosing Rain for Earned Wage Access

Driven by its core value of driving results by "doing things the right way because that is the only way to get things done," Fiesta Holdings recognized its responsibility to protect its frontline employees from predatory payday loans. It sought an answer that would be highly desired by its workforce and could be implemented simply with efficient use of available resources.

Fiesta Holdings required a solution that met two key criteria:

- **Alternative to Predatory Fees:** Employees needed an option to avoid debt traps like late payment fees, overdrafts, high-interest credit cards, and payday loans.
- **Simple Setup with Minimal Effort and Excellent Support:** The solution had to require minimal operational involvement to avoid overburdening HR and payroll teams.

The company decided to offer Earned Wage Access as a new benefit to provide financial flexibility between paychecks. Fiesta Holdings partnered with Rain, whose platform empowers employees to access a portion of their earned wages before payday, eliminating the need for alternative loans with exorbitant fees and interest rates.

Transforming Employee Financial Health

Implementing EWA with Rain has had an impact on Fiesta Holdings' employees, enhancing their financial well-being and overall job satisfaction. By providing immediate access to earned wages and exceptional support, Rain has helped employees avoid financial pitfalls, reduce stress, and gain greater control over their finances.

Impact on Employees

- **Immediate Availability of Funds:** Frontline employees get instant access to their pay for urgent needs.
- **Alternative to Predatory Fees:** Employees can now avoid debt traps like late payment fees, overdrafts, high-interest credit cards, and payday loans.
- **Less Stress, More Control:** Employees feel less stressed and more productive after gaining access to Rain.

Trouble-free Implementation and Personalized Support

Fiesta Holdings selected Rain for its straightforward implementation process and personalized support. Rain's approach guaranteed a smooth deployment and effective ongoing management, providing dedicated assistance and comprehensive project management. This allowed HR and payroll operations to maintain existing processes while seamlessly integrating the new EWA solution.

Impact on HR and Payroll:

- **Dedicated Implementation Manager:** Rain assigned a dedicated implementation manager to Fiesta Holdings, ensuring a straightforward and timely experience.
- **Comprehensive Change Management Program:** Rain executed a detailed Change Management Program, including training materials, a phased roll-out playbook, and white-glove employer support.
- **Professional Services Organization (PSO):** Rain's in-house PSO team handled all aspects of the implementation, facilitating kickoff meetings, coordinating with stakeholders, and managing milestones and deliverables.
- **Ongoing Support and Feedback:** Post-implementation, Rain's dedicated Customer Success Manager conducted regular check-ins and feedback sessions to ensure continuous alignment and improvement.

Results

Employee Freedom From Payday Lenders

With Rain, Fiesta Holdings' Taco Bell employees now have a responsible and safe way to cover unexpected expenses, avoiding the predatory payday loan cycle. Rain provides financial breathing room, letting employees focus on their work and personal lives rather than worrying about covering expenses between paydays.

Fiesta Holdings' workforce has enthusiastically adopted Rain, with notable results across its locations:

73% of employees have active Rain accounts

Employees who use Rain have a 96% lower turnover rate compared to Non-Users

Employees who use Rain work 40+ more hours per month

“Rain’s open communication is paramount. If we ever have any questions or needs, Rain is always incredibly responsive in getting us the answers and resources we need.”

—Jeff Stone, Director

Conclusion

A “Big Win” For Fiesta Holdings

Partnering with Rain has given Fiesta Holdings the ultimate competitive edge: a workforce free from predatory payday lenders. By offering Rain’s responsible and transparent financial wellness solution, Fiesta Holdings distinguishes itself as a company that prioritizes its employees’ well-being.

“We highlight Rain as a ‘work today, get paid tomorrow’ opportunity in our hiring process. It gives us an advantage over companies that don’t offer this benefit.” said Stone. Due to Rain’s dependable platform and exceptional support, Fiesta Holdings and its employees enthusiastically embraced it. “With Rain, we don’t see the constant barrage of lawsuits from these lenders, which has tremendously benefited our employee base,” Stone confirmed.

Through Rain, employees feel empowered and supported, while Fiesta Holdings enjoys an engaged workforce that is driven to succeed. Stone shared, “Rain has been a big win for us and our employees.”