



January 28, 2026

The Honorable Donna Bailey
Senate Chair
Joint Committee on Health Coverage,
Insurance and Financial Services
Maine State House
100 State House Station
Augusta, ME 04333

The Honorable Kristi Mathieson
House Chair
Joint Committee on Health Coverage,
Insurance and Financial Services
Maine State House
100 State House Station
Augusta, ME 04333

Re: Ensuring the Continued Operation of Earned Wage Access in Maine

Dear Chair Bailey, Chair Mathieson and members of the Joint Committee on Health Coverage, Insurance and Financial Services:

Thank you for your thoughtful, pragmatic leadership and tireless focus on Maine families who rely on safe, affordable, and innovative financial products. On behalf of The American Fintech Council (AFC), the premiere industry association representing responsible fintech companies, including the largest providers of earned wage access (EWA) services in the country, I am writing in regards to our continued collaboration on bespoke EWA regulation in Maine. As you know, in the absence of statutory clarity, AFC and many of our members worked closely with Superintendent Linda Conti and the Department of Professional and Financial Regulation (the Department) to devise a pragmatic approach to EWA oversight that would allow providers to operate in the state and keep consumers protected while the Maine Legislature could work to pass a regulatory framework for the industry.

As a new and distinct financial product, EWA must be governed by distinct regulations. To date, more than 45,000 Mainers have used EWA and at least 450 companies in the Pine Tree State offer EWA as a benefit to their employees. To ensure that EWA providers safely and effectively serve consumers, AFC has established clear standards on what constitutes a responsible EWA product. As a reminder, our standards require

- A reasonable no-cost option be made available for all consumers;
- All voluntary fees and tips be disclosed in a clearly and transparently;
- Consumers are never charged interest or late fees on any EWA transactions;
- EWA transactions are credit invisible, no underwriting or credit checks are required for a user to receive their earned wages;
- EWA transactions are non-recourse and can be canceled at any time; meaning they do not have to be repaid. Failure to repay will not be reported to credit agencies or be referred to collections, and consumers will not be subject to late fees or interest.

We remain supportive of L.D. 1915 (H.P. 1276) as it was introduced as we believe that the bill reflects industry gold standard and balances innovation and access with appropriate consumer protection.

As you know, the details of the updated EWA legislation are still being negotiated with this committee. We are eager to continue our work together to ensure that the final legislative language strikes the appropriate balance. We are hopeful that responsible EWA providers can continue to operate in Maine until such time that we reach a conclusion and the Maine Legislature codifies a regulatory framework for EWA in the State. We ask that the Department provide the appropriate deference to the legislative process and ensure that crucial EWA services are not removed from Mainers who use them.

Again, AFC appreciates the work that both the Department and this Committee have put forward to craft a pragmatic regulatory framework for EWA services in Maine, and we thank you for your continued consideration of our perspectives.

Sincerely,



Ashley Urisman,
Director of State Government Affairs
American Fintech Council