PAYJOY Impact Report 2025

PayJoy Customer
Mexico

PayJoy: Expanding financial access in emerging markets

PayJoy is a mission-driven financial services provider focused on expanding responsible credit access for underserved consumers across emerging markets.

As a **Public Benefit Corporation**, we are committed to **ethical lending** and **measurable impact**. We regularly survey customers, and the majority report **improved financial stability** and **stronger credit histories** as a result of using PayJoy's products.

18M+ Customers Served,

40%+ YoY Growth

87% customers feel more financially secured	**49%** customers are women	**33%** customers are new to credit	**31%** customers are first-time smartphone users

PayJoy Launches Our 9th Country, Indonesia

Indonesia · Philippines · Mexico · Brazil · South Africa · Colombia · Panama · Peru · Ecuador

Gig workers patch together irregular work — Leaving them financially exposed

Across emerging markets, millions of people stitch together income from multiple irregular jobs. This is the daily reality for **59% of PayJoy customers**—drivers, delivery partners, micro-entrepreneurs, vendors, and part-time workers who often move in and out of formal employment.

59% of PayJoy customers are gig workers.

Many work long hours—28% put in ten or more hours per day—yet still face unpredictable earnings.

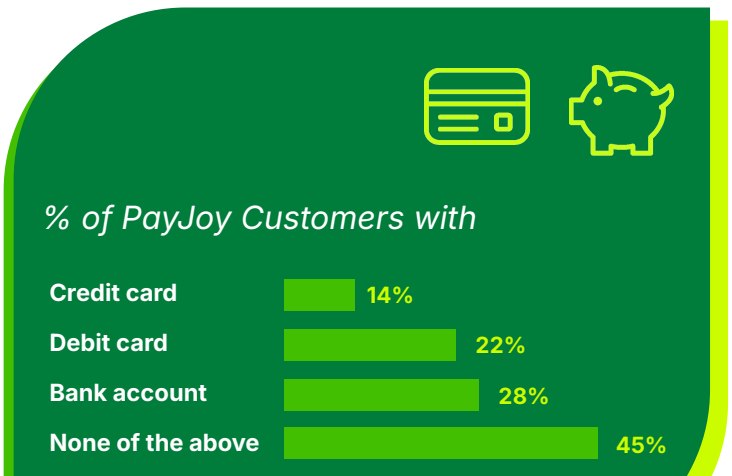
PayJoy Customer
Brazil

PayJoy customers are underbanked

PayJoy customers are predominantly underbanked, with limited access to formal credit. For many, PayJoy is their first formal credit line — and 31% are first-time smartphone users as they step into the financial system.

Through responsible, accessible credit, PayJoy empowers millions of underbanked customers — especially women and gig workers— to grow their financial stability, build credit histories, and access opportunities that fuel upward mobility.

% of PayJoy Customers with



Credit access is the safety cushion that keeps gig workers earning

Traditional financial systems rarely serve gig workers, leaving them with few safe options when income gaps arise. With irregular pay, limited safety nets, and a heavy dependence on smartphones for work, many fall into a cycle of financial vulnerability.

PayJoy's secured credit model is built to close this gap by providing:

01
Flexible credit to smooth income volatility

02
Smartphones and other reliable tools for work

03
A pathway to build formal financial standing

Smartphones are the core economic infrastructure for Gig Workers

For gig workers, the smartphone is not a luxury device—it is the central hub where they find work, coordinate tasks, communicate with customers, and receive payments.

Smartphone access expands earning potential, especially in smaller cities and rural areas where economic opportunities are limited. It allows micro-entrepreneurs to **capture opportunities instantly.**

86% of customers say their PayJoy-financed phone enables them to work in their current job or business

87% of customers say PayJoy's credit has made them feel more financially secure.

6% increase in income with PayJoy

UC Berkeley research shows that access to a PayJoy loan is equivalent to a **6% income increase** for the average customer. This uplift creates real opportunity—**52% of customers say PayJoy has directly increased their income,** helping them build stability and plan for a better financial future.

"Thanks to the PayJoy-financed phone, I can do night deliveries 7 days a week in addition to my day job to pay for my son's education. Now i can even save money toward our dream of owning a home."

Antônio Marcos,
PayJoy Brazil Customer

Ethical lending: No debt trap

At PayJoy, we are committed to **fair and best-in-class treatment** of customers. Our Customer Charter sets the guidelines, including pricing rules on how we engage with our customers ethically.

We audit our pricing annually to ensure we are offering competitive terms and helping our users build their financial futures.

No Accruing Interest

Our pricing is fixed, making it simple to understand. Customers can clearly see the total fixed amount they need to pay before agreeing to a contract.

No Debt Trap

Customers who buy a phone with PayJoy always have the option to return the phone at any time and have their debt canceled.

No Late Fees

The total cost of financing is fixed at the time of purchase, and that amount never increases over time, even if customers are late.

No Loan Stacking

To help our customers improve their financial stability, we make sure our customers are not building up debt from other lenders.

Disclaimer: The inclusion or absence of information in PayJoy Inc's impact report should not be construed to represent any belief regarding the materiality or financial impact of that information. Impact report may be based on expectations and assumptions that are necessarily uncertain and may be prone to error or subject to misinterpretation given the long timelines involved and the lack of an established single approach to identifying, measuring and reporting on many impact matters. Calculations and statistics included in Impact Report may be based on historical estimates, assumptions and projections and therefore subject to change. PayJoy Inc's Impact Report have not been externally assured or verified by independent third parties. PayJoy Inc's Impact Report may contain links to other internet sites or references to third parties. Such links or references are not incorporated by reference into the applicable Impact Report and PayJoy Inc can not provide any assurance as to their accuracy.

References and Sources:

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- Working Without Borders: The Promise and Peril of Online Gig Work | World Bank (2023). https://openknowledge.worldbank.org/entities/publication/ebc4a7e2-85c6-467b-8713-e2d77e954c6c

∗**Survey Methodologies:** The Gig Report analysis draws on data from 16,900 PayJoy customer respondents across PayJoy's eight operating geographic regions (Philippines, Mexico, Brazil, South Africa, Colombia, Panama, Peru, and Ecuador), surveyed in 2024. Participation was voluntary, with personal data collected on an opt-in basis while ensuring data privacy.