

Dyson, Araceli@DFPI

From: Ray Sin <[REDACTED]>
Sent: Friday, May 12, 2023 11:52 AM
To: DFPI Regulations
Cc: Fairman, Peggy@DFPI
Subject: PRO 01-21: Protect Earned Wage Access

Hi,

I write in strong opposition to the proposed rulemaking on Earned Wage Access services. Like millions of Californians who live paycheck to paycheck, my EWA app allows me to manage my finances and helps me avoid having to choose which bills to pay, just because my paycheck hasn't landed in my account yet. This means I no longer stress over choosing between a car payment or groceries, or between rent or monthly prescriptions.

Having access to my money in real-time also saves me from overdrafting and even allows me to proactively put away some money for a rainy day.

Most importantly, the peace of mind from knowing I'll have a safety net to help make it through the month is irreplaceable.

I know I'm not alone, and it is unacceptable to propose such sweeping changes without any regard for the impact it will have on the thousands of Californians in a similar financial situation.

I strongly encourage you to rethink your decision before it is too late.

Dr. Ray Sin