



EvoShare partners with Paylocity to automate cash-back savings offering for employers

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Offering creates an additional source of savings for employees

BERKELEY, Calif. and SCHAUMBURG, Ill., Oct. 04, 2019 (GLOBE NEWSWIRE) -- EvoShare, a micro-savings technology company, and Paylocity (NASDAQ: PCTY), a cloud-based provider of [payroll and human capital management \(HCM\) solutions](#), have partnered to fully automate the process of funding additional savings account contributions with cash-back from employees' everyday spending, with unprecedented ease-of-use and scalability for HR and Payroll teams.

EvoShare's proprietary system enables employees to contribute to a financial savings account like a 401(k), 529 College Savings Plan or HSA, while shopping online and locally at stores, bars, and restaurants, receiving up to 30% cash-back towards their retirement plan, savings account, or student loan repayment.

Paylocity's Software as a Service (SaaS) product simplifies everyday payroll and human resources tasks for both employees and employers with a single, secure and smart platform. The offering includes full-service payroll functionality and a wide range of HR functionality, including talent management, time and labor management, benefits administration, and third-party administration (TPA) for benefits such as HSA, FSA, and COBRA. The platform also features advanced analytic reporting tools and seamless integration with the leading retirement plans, general ledger, time and attendance applications and employee benefits solutions, all of which are available on web browsers and mobile devices.

"By partnering with Paylocity, we are bringing a streamlined process for employees to get cash-back from the spending they already do," said Eugeny Prudchynki, CEO of EvoShare. "Employers can increase plan participation and satisfaction without extra work, and employees earn extra money to put towards their financial future. It's a win-win all around."

For too long, employees have only relied on their paycheck to save for the future or pay down student loan debt. Now, employees can use both their earnings and their daily spending to grow their nest egg. EvoShare partners with employers looking to increase employee participation, contributions, and overall engagement in their 401(k) plan and overall financial wellness. These employers offer EvoShare as a unique perk that gives their employees a breakthrough solution toward their financial security.

"Paylocity and EvoShare both have the goal of improving the employee experience at work," said Chris Westfall, Paylocity Vice President, Channels and Alliances. "Our integration and partnership allows employers to provide a high value benefit to their teams without requiring a heavy lift by the HR and Payroll teams."

Paylocity's innovative HCM tools make offering EvoShare's unique benefit a completely seamless operation. Once employers are using the integrated solutions, they onboard plan participants to the program, and the cash back employees earn flows into their company-based savings every quarter like clockwork. From end to end, it is a fully automated process for employees to fund their financial security.

Learn more at www.evoshare.com/paylocity

About EvoShare:

EvoShare is a financial platform that enables employees to save for their 401(k) or 403(b) while shopping online and locally at stores, bars, and restaurants. The service allows employees to spend at their favorite businesses, and receive up to 30% cash-back toward their retirement plan through their employer.

EvoShare is the premiere cash-back retirement savings program that is giving employees a new, automated way to save for their 401(k). EvoShare provides employers with a "set it and forget it" experience where plan participants can spend as usual at over 12,000 participating businesses and receive up to 20% cash back toward a financial account; 401(k) or 403(b) plan, IRA, HSA, student loan, or 529 plan. EvoShare has been featured in *Forbes*, *Inc.*, *Entrepreneur*, and *The Huffington Post*. It won the 2019 DC Genie Award from 401(k) TV for "Best Financial Technology" and is a finalist for KNet365's 2019 Finovate Award for "Top Emerging Tech Company."

About Paylocity

Paylocity (NASDAQ: PCTY) is a leading provider of payroll and human capital management (HCM) software solutions. Paylocity's comprehensive product suite delivers a unified platform for professionals to make strategic decisions in the areas of benefits, core HR, payroll, talent, and workforce management, while cultivating a modern workplace and improving employee engagement. Founded in 1997 and headquartered in Schaumburg, Ill., Paylocity has consistently been recognized nationally for its innovation, culture, and growth. Most recently, Paylocity was honored as #20 on Glassdoor's Best Places to Work Employees' Choice list; highlighted on several G2 Crowd Grid® Reports, including leading Satisfaction scores on 13 HCM software-focused reports; recognized as a top HR performer on the Workforce 100; and ranked #27 on Crain's Fast 50 list of fastest-growing Chicago-area companies, among receiving a number of other national and local awards. For more information about Paylocity, visit www.paylocity.com.

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