

Huntington adds to its customer safety net with early paycheck access

Article

The news: Huntington will let customers access direct deposits, including paychecks, **up to two days** in advance through a new free feature, **Early Pay**. The new feature is available to customers who have consistently made certain types of direct deposits: salaries, military income, pensions, and Social Security. Eligible customers will be automatically enrolled in Early Pay and will receive notification emails about the switch.

Trendspotting: Early paycheck access was initially a prominent offering from neobanks.

- Challengers that were early comers to the feature including [Varo](#), [Chime](#), and [Current](#). Early paycheck access is becoming less of a competitive differentiator as a growing list of incumbent banks is co-opting it.
- Huntington is the latest US incumbent bank player to offer early paycheck access. Two other incumbents recently unveiled the same feature. **Fifth Third Bank** [announced](#) last week that it's making its own feature, also called **Early Pay**, available to all of its customers after a selective rollout. **Capital One** also recently [unveiled](#) its own version—both it and Fifth Third also use a two-day maximum.

The big takeaway: Early Pay widens Huntington's [safety net for customers](#), which is meant to help their short-term finances, and which the bank calls its **Fair Play Banking philosophy**.

Other support includes:

- A small-dollar loan [product](#), **Standby Cash**, which lets customers access **as much as \$1,000** without fees or interest if they agree to automatic payments.
- Two [forms](#) of overdraft fee protection: **\$50 Safety Zone**, which shields depositors from fees on overdrafts of up to **\$50**, and a **24-hour grace period** before levying fees on those who breach the limit.

Huntington can use its breadth of liquidity support as a competitive strength to keep up with neobanks and incumbent banks that are also making a play for customers financially harmed by the economic fallout of the pandemic.