



STATE OF MAINE  
DEPARTMENT OF PROFESSIONAL &  
FINANCIAL REGULATION BUREAU OF CONSUMER  
CREDIT PROTECTION



Janet T. Mills  
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Superintendent

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Commissioner

Carl Morris, VP Compliance  
[cmorris@flexwage.com](mailto:cmorris@flexwage.com)

July 10, 2025

Dear Mr. Morris:

I am writing in response to your request dated June 26, 2025 seeking the Maine Bureau of Consumer Credit Protection (BCCP)'s opinion of the applicability of its Advisory Ruling 121 to FlexWage's earned wage access business model. I have thoroughly reviewed all of the materials that you have provided. Based on the information FlexWage has provided, the Bureau believes that FlexWage is neither a lender nor a money transmitter under Maine law.

FlexWage does not itself fund earned wage advances nor contract with a third party, such as a financial institution to do so. Instead under the FlexWage model, employer funds are advanced to employees. This source of funds is the key factor that distinguishes FlexWage from other earned wage access models in our view. While a fee may be charged to the employee as well as to the employer, the fee charged to the employee is not a finance charge because there is no amount to be repaid to the employer or to FlexWage. The Bureau takes no position regarding the reasonableness of the fees charged to employees.

Regarding money transmission, FlexWage facilitates the transfer of funds between an employer and its employees. The accounts that fund the wage advances are owned and controlled by the employer. FlexWage is able to initiate the movement of funds from the employers' accounts via direct debit authorized by the employer. Thus it does not appear that FlexWage is receiving money for transmission as defined in 32 M.R.S. § 6071(18).

The applicability of this no action letter is limited to the earned wage access services described in our correspondence and to the specific facts set forth therein. The Bureau's determination could change if any facts are later determined to be inaccurate or incomplete. This letter may not be relied upon by any other person or entity.

Sincerely,

Linda Conti, Superintendent, Maine Bureau of Consumer Credit Protection  
[Linda.conti@maine.gov](mailto:Linda.conti@maine.gov)

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