



GMB YOUR VOICE IN ASDA

September 2025

## Debt Risk Alert – WAGESTREAM Loans!

Dear members,

What is Wagestream? WAGESTREAM (now called Stream) is an app offered to Asda colleagues to track wages, access pay early and build savings pots.



formerly **WAGESTREAM**

This was introduced as a financial wellbeing tool to give colleagues more flexibility with their pay.

What's New? Recently, WAGESTREAM has started advertising large workplace loans of up to £25,000 directly to colleagues. These loans are separate from the usual "get wages early" feature.

The loans are provided through WAGESTREAM'S partner, regulated by the Financial Conduct Authority. However, repayments are automatically deducted from your wages before you're paid, leaving colleagues with less take-home pay.

Why is this a concern?

- Interest rates range from 13.9% to 34.9% APR, which is very high compared to other loan options.
- Because repayments are taken straight from wages, colleagues may not notice how much their pay will be reduced until it's too late.
- MPs and unions have warned this could push colleagues into a cycle of debt.
- Some colleagues may feel encouraged to take these loans without fully understanding the long-term costs.

What has Asda said?

- Asda has said it was not aware WAGESTREAM was promoting loans in this way.
- The company has committed to investigate and is reviewing the situation.
- They also confirmed that fewer than 2% of colleagues have taken a WAGESTREAM loan so far.

**GMB LONDON REGION ADVISE YOU TO SEEK INDEPENDANT FINANCIAL ADVICE  
BEFORE COMMITTING TO THE ABOVE OR ANY FINANCIAL COMMITMENT.**

If you are impacted by this issue and would like support or advice, or you are seeking assistance on other matters, please contact our office directly at 01603 626492, or visit our GMB Members' Support Centre at [www.gmb-asda.com/support](http://www.gmb-asda.com/support)

## GMB ASDA London Region

For assistance visit the GMB Members Support Centre  
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