

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 OR 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): April 5, 2022**

**DAVE INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-40161**  
(Commission  
File Number)

**86-1481509**  
(I.R.S. Employer  
Identification No.)

**750 N. San Vicente Blvd. 900W**  
**West Hollywood, CA 90069**  
(Address of principal executive offices) (Zip Code)

**(844) 857-3283**  
(Registrant's telephone number, including area code)

**N/A**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, par value \$0.0001 per share	DAVE	The Nasdaq Stock Market LLC (Nasdaq Global Market)
Warrants, each exercisable for one share of Class A Common Stock for \$11.50 per share	DAVEW	The Nasdaq Stock Market LLC (Nasdaq Global Market)

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

## Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On April 5, 2022, the Compensation Committee (the “Committee”) of the Board of Directors of Dave, Inc. (the “Company”) awarded bonuses relating to the year ended December 31, 2021, including bonuses for Jason Wilk and Kyle Beilman, the Company’s Chief Executive Officer and Chief Financial Officer, respectively. Messrs. Wilk and Beilman were the Company’s named executive officers for the year ended December 31, 2021, as previously set forth in the Company’s Annual Report on Form 10-K for the year ended December 31, 2021 (the “Annual Report”). This Current Report on Form 8-K is being filed to update the 2021 Summary Compensation Table as set forth below to include the bonuses awarded to each of Messrs. Wilk and Beilman for compensation related to the year ended December 31, 2021.

### 2021 Summary Compensation Table

The following table sets forth information concerning the compensation of the named executive officers for each of the last two or fewer fiscal years during which such individuals were determined to be named executive officers.

Name and Principal Position	Year	Salary (\$)	Bonus (\$)	Stock Awards (\$)(1)	Option Awards (\$)(1)	Non-Equity Incentive Plan Compensation (\$)(2)	All Other Compensation (\$)	Total (\$)
<b>Jason Wilk</b>	2021	\$384,719	—	—	\$10,508,000	\$ 100,675	\$ 13,654(4)	\$11,007,048
Chief Executive Officer	2020	\$311,538	\$42,750(3)	—	—	\$ 92,250	—	\$ 446,538
<b>Kyle Beilman</b>	2021	\$371,154	—	—	—	\$ 67,117	\$ 14,231(4)	\$ 452,502
Chief Financial Officer	2020	\$311,538	\$21,375(3)	—	\$ 453,154	\$ 46,125	—	\$ 832,192

- (1) Stock awards and option awards are reported at aggregate grant date fair value in the year granted, as determined in accordance with the provisions of FASB ASC Topic 718. For the assumptions used in valuing these awards for purposes of computing this expense for 2021 and 2020, please see Notes 14 and 15 of the Dave financial statements for the years ended December 31, 2021 and 2020.
- (2) Represents the annual performance cash bonus that, in each case, was earned by the named executive officers for the applicable year of service based on actual performance. Actual performance for the 2020 fiscal year was achieved at 61.5% of target performance. Actual performance for the 2021 fiscal year was achieved at 67.12% of target performance.
- (3) Actual performance for the 2020 fiscal year was achieved at 61.5% of target performance. In consideration of the challenges posed by COVID-19 during the 2020 fiscal year, the Dave board of directors determined to adjust the annual performance payout for 2020 to 90% achievement of target performance. The amounts in this column represent the difference between the amount each named executive officer earned based on actual performance over the actual annual performance payout for 2020 assuming 90% achievement of target performance.
- (4) Represents Company matching contributions to the named executive officer’s contributions to the Company’s 401(k) plan.

## Item 9.01 Financial Statements and Exhibits

Exhibit	Description
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: April 6, 2022

**Dave Inc.**

/s/ Jason Wilk

Jason Wilk

Chief Executive Officer and Director