

# Driving Financial Health Win-Wins with Empathy-Centered Solutions

## SpringFour Annual Report 2023



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# springfour<sup>®</sup>

*your partner in financial wellness*

# A Note from Our CEO & Founder

Wow...what a year! **In 2023, SpringFour received more recognition and validation than ever before;** with awards, press, and, most importantly, new and expanded partnerships with far-reaching impact. Financial health became a mainstay and a must-have during 2023.

**It is clear that, through empathy-driven financial health solutions, institutions can achieve win-wins – financially healthier consumers who increase their repayments, leading to better business outcomes.**

Please explore our report to see some top achievements in 2023, including:

- \* **5.5 million financial health referrals delivered**
- \* **Brand new all-in-one financial health solution that is in demand**
- \* **Partnership media features with BMO, Self, Fay Servicing, and more**
- \* **Awards from Fast Company, Finovate, and Banking Tech**

Since our launch more than 15 years ago, our mission-driven mindset has been this: **By empowering people with resources that make a difference in a consumer's life, we all win.**

We're thrilled to activate our mission in impactful ways and to do our part in making the world a better, kinder, and more financially sound place.

**Thank you, as always, for your partnership,**



**Rochelle Nawrocki-Gorey**



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Truly almost everyday I get gratitude from claimants that we offer these resources. Most of our claimants are out of work due to a disability and they are scared, lost and lonely. Being able to tell them there is help and hope out there gives them just enough to keep pushing forward.”

**- Contact Center Agent Using SpringFour**

# SpringFour Delivered 5.5 Million Referrals to Empower Individuals' Financial Health

**FAST COMPANY**  
**2023**  
**Finance**  
**Winner**

**BRANDS**  
**THAT**  
**MATTER**

10-03-23

**You can bank on these 3 brands when it comes to financial health**

From hosting financial-literacy workshops to advocating for women in banking, these honorees are taking on a complicated financial landscape.

**The social impact fintech works with some of the country's largest banks**, including Capital One and M&T Bank, to support consumers struggling with financial stability through its innovative technology. In an industry that at times has not prioritized the financial health of consumers, **SpringFour is taking a different approach to banking.**"

[Read more in Fast Company's feature on its 2023 Brands that Matter in Finance including SpringFour, Morgan Stanley, and Golden 1](#)

# 2023 Impact at a Glance

## 5.5 Million Financial Health Referrals Delivered

empowering consumers with access to local financial health resources that address their challenges

**25% more referrals delivered in 2023 vs 2022**

## 23,500 Financial Health Resources

**2,000+ new resources** added during 2023

## 17 Financial Health Resource Guides

SpringFour's expertly-authored content supports consumers with resources and tips on a variety of money-saving topics

## 30 Categories of Support

Help consumers save on food, transportation, rent, financial counseling, childcare, prescription savings, and more

## 700+ Markets

Resources available in **all 50 US states and major metro areas, and growing!**

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Is there a possibility to transform a bank's role into an institution that provides assistance beyond checking accounts and credit cards? **With the help of the social impact fintech SpringFour, banks like BMO say it's not only a social prerogative but a business one, as well.**



### Read more in Tearsheet:

**"The bottom line is empathy": BMO and SpringFour are changing what it means to bank on consumers' financial progress"**

# Delivered Referrals That Made a Real Difference in Consumers' Lives

**SpringFour's easy-to-access vetted resources made a difference for consumers during the ups and downs of life**, from seasonal to circumstantial changes, like paying taxes, the resumption of student loan payments, natural disasters, unexpected home or auto repairs, changes in Medicaid and healthcare availability, and more.

**These are a few examples of the significant impact on consumers in 2023:**

**Reduced monthly electric bill by half** from \$300 to \$150.

**\$800 of rental assistance** received in one month.

**Found a job** after looking for employment for 6 months.

**Saved \$170+ monthly** with SpringFour resources.

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FAY  
SERVICING

Nothing is more important to us than helping people sustain homeownership and building stronger communities, which begins when homeowners feel financially stable and secure. **Our decade-long partnership with SpringFour has enabled our consumers to access a wide range of resources and assistance unique to their specific needs**, so they are able to stay on track financially during challenging times.”

- Fay Servicing President, Kimberly Hare

**Read here: “Fay Servicing, SpringFour Partnership Helps Homeowners Overcome Financial Hurdles”**



# SpringFour Met Pressing Consumer Needs

2023 presented many challenges for consumers – student loan payments restarted, prices remain high, and many are still living paycheck to paycheck or without savings.

SpringFour's expert team compares our usage trends to other market research to better understand consumer and business needs. **We do the work of researching each resource so our clients can rest assured they are using the best products available to drive impact for their consumers and their own business simultaneously.** Based on our research and data, consumers across organizations share similar needs.

## SpringFour's Most Requested Resource Categories of 2023



FOOD SAVINGS



HEATING/UTILITY COSTS



EMPLOYMENT SERVICES



RENTAL RESOURCES



FINANCIAL COUNSELING

“

SpringFour is mission-driven and purposeful, and Rochelle leads and inspires her team of changemakers with authenticity every day in growing the company – to be better and do better.”

- Bhuvu Shakti, NYC Fintech Women



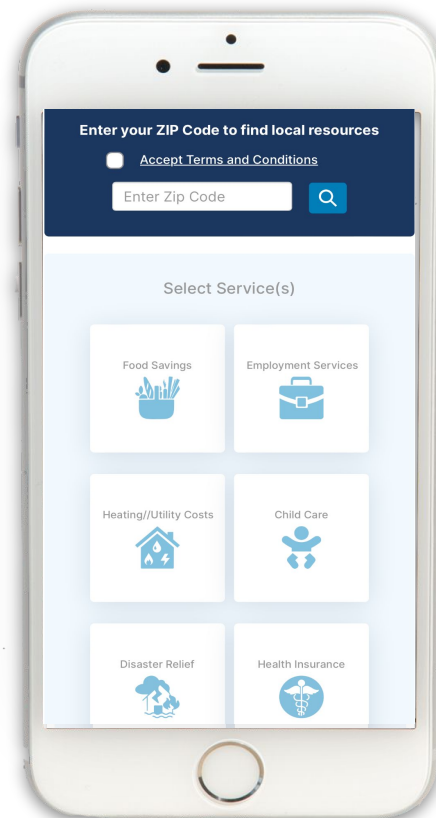
NYC  
FINTECH  
WOMEN

[Read more:](#) “FinTech Female Fridays: Meet Rochelle Gorey, Co-founder & CEO at SpringFour”

# Launched S4connect: New All-in-One Financial Health Solution

When it became clear that our partners needed an all-in-one, fully hosted, turnkey financial health solution, we delivered. At a time when institutions are facing tighter technology and marketing budgets, **SpringFour launched a solution that makes it easier than ever for organizations to meet their consumers' financial health needs** with an omnichannel experience.

Entirely powered by SpringFour, **the solution includes expanded reporting and analytical capabilities** to demonstrate the continued impact of providing real-time financial health resources to consumers in need.



[Learn about our new product, S4connect](#)

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Now is the time for banks to step up and help their consumers gain financial stability. This will increase opportunities to get repaid and establish a positive relationship with their consumers. **By building loyalty and trust, banks can also turn previously struggling families who may default into secure, long-term clients who will likely use the bank's other products and services.”**

Rochelle Gorey, SpringFour CEO & Founder

AMERICAN BANKER

**Banks Should Adopt  
An 'Empathy-First'  
Attitude Toward The  
Struggling**

By Rochelle Gorey

[Read more in American Banker](#)

# Introduced New Area of Support: Transportation Resources



CARS, CAR REPAIR, AND RELATED EXPENSES



WAYS TO SAVE MONEY ON GAS  
AND PUBLIC TRANSPORTATION

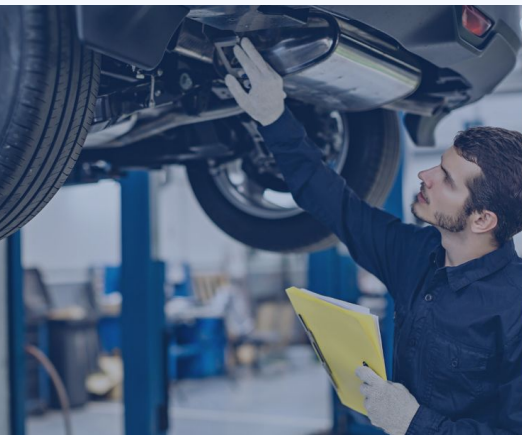


NON-EMERGENCY MEDICAL  
AND SENIOR TRANSPORTATION



RIDESHARING & VEHICLE SHARING

Transportation costs average over \$10,000 annually per household. SpringFour's new **Transportation Savings category** includes hundreds of local, state, and national nonprofit and government resources that are free or low-cost to consumers. SpringFour also expertly authored its Financial Health Resource Guide with Transportation Savings tips.



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SpringFour, a fintech, said it has identified the root causes of some of these problems and has come up with a tool aimed at helping those in need of financial assistance.”

- Rajashree Chakravarthy, BankingDive



Read more in BankingDive:  
“SpringFour helps banks link consumers to financial aid”



# Driving Powerful Strategies and Impact

In 2023, we were proud to showcase SpringFour's win-win impact on consumers' financial health and business goals through **profiles, mentions, and thought leadership across media outlets with clients including BMO, Fay Servicing, OppFi, Purchasing Power, and Self.**



'The bottom line is empathy': BMO and SpringFour are changing what it means to bank on consumers' financial progress



**Financial Wellness Programs** Should  
Should Have Partnership At The Core



by Nicole Casperson, A Workweek Friend

**Fintech CEOs Team Up to  
Improve Financial Well-Being**



**Fay Servicing, SpringFour Partnership Helps  
Homeowners Overcome Financial Hurdles**



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The economy is challenging right now, particularly for consumers who are also trying to build their credit. **Our partnership with SpringFour enables us to provide resources in addition to credit building** to more consumers so they can be more financially resilient and reach their goals.”

- Julie Szudarek, CEO of Self Financial

**Read more: “Self Financial and SpringFour Deliver More Than 3 Million Financial Referrals to Consumers, Powering Financial Health”**



# Helped Partners Achieve Social Impact Goals

With prominent mentions in client ESG reports, including BMO's Sustainability Report and M&T Bank's ESG & Sustainability Report, our partners featured SpringFour's ability to create joint social impact and drive success in 2023.



## Financial Wellness Programs Should Have Partnership At The Core

Addressing immediate financial needs alongside long-term planning

In a holistic financial wellness program, HR teams should look not only at their internal resources or resources at the federal level but at the state and local levels as well. **With innovative technologies, a strategic partner can handle both the research and execution for HR**, helping employees find and apply for non-profit and local governmental programs such as housing assistance, utilities relief, or more affordable childcare needs and education. It's a simple way to help employees tap into resources they might not have known were available, and it allows them to refocus their monthly budget on paying down debt or building savings."

- Assad Lazarus, Purchasing Power,  
and Rochelle Gorey, SpringFour



# Recognized for Groundbreaking Work in Financial Health with Major Awards

In 2023, SpringFour won multiple awards, demonstrating how its innovation is transforming industries' approach to financial health.



## Innovator of the Year

Rochelle Nawrocki-Gorey, Founder & CEO of SpringFour, was named the winner of Finovate's Innovator of the Year award out of a pool of impressive finalists.



## Brands that Matter

Won in the Finance category alongside Morgan Stanley and Golden 1. Featured in magazine: "Why you can bank on these 3 brands when it comes to financial health."



## Women in Technology

Fintech Futures' Banking Tech Awards: Rochelle Gorey was selected as a highly commended finalist in the Women in Technology: Software & Services Provider category.



**Even before embarking on her business venture, Rochelle Nawrocki Gorey was already an innovator.** Advocating for what she believes is right has always been a fundamental aspect of her character and professional endeavors – a quality that forms the bedrock of SpringFour's mission and purpose."

**- Selena-Renée Trotter**  
**Madam Ambition Executive Coaching**

**Read more in Madam Ambition:**  
**"A Story of Service and Innovation"**

# Created Empathy-Driven Impact for Individuals, Families, Agents, Institutions, and Bottom Lines

Thank you to our partners who choose SpringFour's win-win solutions to empower their consumers' financial health and achieve their business goals.



**SpringFour has been a great partner to Capital One, giving us the flexibility to explore different ways of integrating their resources into our experiences.** The SpringFour team is thoughtful, responsive, timely, friendly and positive. This partnership enabled Capital One to continue its mission to deliver resources to consumers in challenging economic conditions."



- Bill Iverson,  
Director of Mainstreet Financial Health



People are thinking about where they're going to get the next meal from. When you have a bank that actually stands behind consumers, that's real financial progress. **Now not only are we helping you manage your debt, we are helping you manage how and where the next meal comes from.**



- Anuj Vohra, Head of North America Collections, B2C Operations  
As featured in Tearsheet, ["The bottom line is empathy': BMO and SpringFour are changing what it means to bank on consumers' financial progress"](#)

## PRIORITIZE FINANCIAL HEALTH WITH SPRINGFOUR