



# Q1 2023 IMPACT REPORT

*Connecting the dots to power financial knowledge and create win-wins  
for our clients, consumers, and the industry at large*

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# A NOTE FROM OUR CEO & FOUNDER

**When we founded SpringFour in 2005, we didn't realize that we were building a fintech, and we didn't know any other women-founded companies.** Since then, the ecosystem for fintech and women founders has dramatically changed and prospered, and SpringFour is proud to be paving the way for other organizations.

So far in 2023, we've deployed at a major bank, credit union, online consumer lender, and a number of other institutions. **Every single day, our social impact fintech makes it possible for brands to help consumers in real ways – and that not only feels good, it makes business sense.** When we add new clients, it means more consumers across the country will have free access to 22,000+ vetted resources, providing them with more opportunities to improve financial health.

**The momentum we have keeps growing.** Our products are in demand and companies are looking for ways to deliver financial health for their customers that result in meaningful change for people and for their organizations. We are proud to work with the best brands in the industry that have chosen to provide their customers with financial health resources that improve lives.



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

Rochelle Nawrocki-Gorey

A handwritten signature in black ink that reads "Rochelle Nawrocki-Gorey".

# Q1 AT A GLANCE



We saw requests for many of our resources increase over this quarter, **signaling strong consumer desire to enhance financial capability and knowledge**. Our team continues to deliver value to our clients and their consumers by ensuring all nonprofit and government resources we share are up-to-date, accurate, and timely.

## RESOURCES

**22,691** NONPROFIT AND  
GOVERNMENT RESOURCES

**3,306** EXISTING RESOURCES UPDATED

**580** NEW RESOURCES ADDED

## REFERRALS

**1,248,781**

FINANCIAL HEALTH REFERRALS  
DELIVERED TO CONSUMERS

## IMPACT

- ✓ IMPROVE REPAYMENT RATES
- ✓ BOOST CUSTOMER ENGAGEMENT
- ✓ POWER FINANCIAL CAPABILITY
- ✓ EMPOWER EMPLOYEES
- ✓ ADD BRAND VALUE

# CRITICAL TRENDS: INCOME TAX ASSISTANCE

We take a detailed approach to understanding needs and trends among consumers, the financial industry, and SpringFour usage, leveraging that information in real time to build impactful solutions that improve business performance and financial health.



## ACCESSING CREDITS

People need help with their tax refund and knowing what credits they're entitled to.



## INCREASED DEMAND



Requests for Income Tax Assistance increased in Q1.

## TAX SEASON



Many Americans file taxes in Q1, increasing demand for income tax resources during Q1 every year.



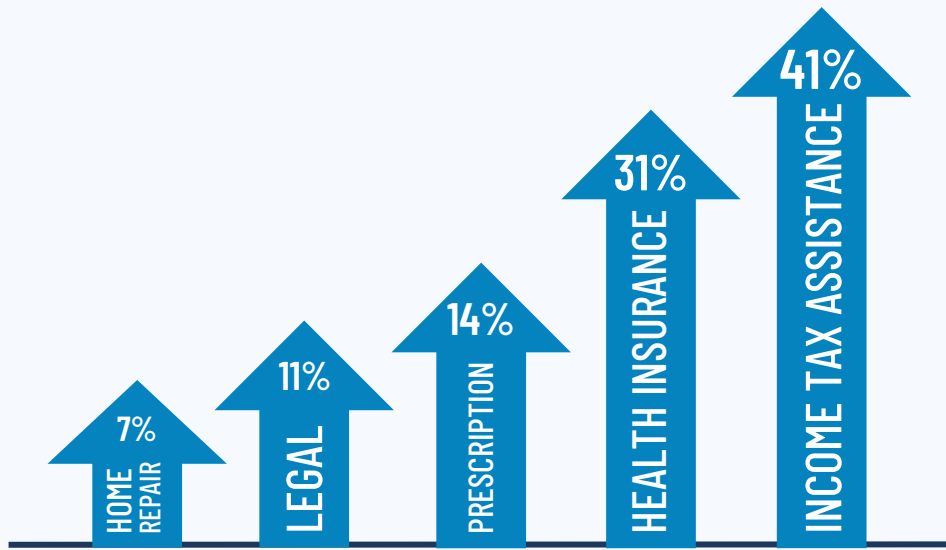
## SPRINGFOUR IS HERE TO HELP

We updated our Financial Health Resource Guide for Maximizing Your Tax Refund, added new nonprofit and government resources, and provided agents with resources to share.

# CRITICAL TRENDS: REQUEST FOR SUPPORT BEYOND BASIC NEED INCREASES

CHANGE IN REQUESTS BY CATEGORY: Q4 2022 TO Q1 2023

This quarter, SpringFour saw an **increase in demand for categories like home repair, legal services, and income tax assistance.** Change to inflation continues to impact customers, who are now looking to SpringFour for support beyond basic needs.



# CRITICAL TRENDS: HEALTHCARE NEED RISES

Covid-19 public health emergency declarations are ending May 11. With this change, millions will need more help, and testing, treatment, and vaccination coverage will change. One study estimates 17 million people could lose Medicaid insurance coverage in the next year.

Millions of Americans could lose access to Medicaid this year

+31% HEALTH INSURANCE REFERRALS  
+14% PRESCRIPTION SAVINGS REFERRALS

SpringFour is already seeing increased referrals across all healthcare categories.

SpringFour completed proactive updates to prepare for increased need through Q2 and beyond

Updates to nonprofit and government resources in all healthcare categories. Financial Health Resource Guide updated to include new information on prescription savings programs offered by drug manufacturers, nonprofits, and governments; discounts on prescription medication; and more.

# PARTNERSHIP SPOTLIGHT

**OppFi and SpringFour** are working together to empower customers' financial health by providing access to 22,000+ free, vetted nonprofit and government resources.

**OppFi's partnership with SpringFour was featured** in Q1 media and press pieces highlighting OppFi's partnership with SpringFour as integral to its suite of financial health tools for consumers. Their shared social impact mission is generating meaningful change for OppFi customers every day. OppFi offers support through SpringFour to help its customers save money and power financial capability.

The OppFi logo is displayed in a white circle. It consists of the word "OppFi" in a blue sans-serif font, with two small blue dots above the "i".

“

Our partnership with SpringFour has been extremely helpful to our customers and our business. Thanks to SpringFour, we are able to provide important resources to our customers based on their individual needs, which strongly aligns with our company's mission of improving the financial health of everyday Americans. The team at SpringFour is passionate and is constantly working hard to enhance our usage of their products.



**DEEPTI GUPTA**  
DIRECTOR OF CORPORATE STRATEGY

**PYMNTS.com**



**IBS** intelligence  
Global FinTech Perspectives

# DELIVERING ESG VALUE TO OUR CLIENTS



**SpringFour is core to our clients' ESG goals.** To showcase our joint ESG impact, SpringFour delivers ESG Reports to a number of clients with key social impact metrics such as:

- ✓ Volume of financial health referrals made to consumers
- ✓ Most-requested categories of financial need
- ✓ Geographic locations where referrals were most requested

This ESG impact can be shared in our clients' annual reports, with stakeholders and press, and beyond. **Together with our partners, we bring the S in ESG to life.**

[TAKE A DEEPER LOOK AT SPRINGFOUR'S ESG IMPACT](#)



# INDUSTRY EXPERTISE: SPRINGFOUR AT FINTECH MEETUP

## AMERICAN BANKER

### BMO welcoming new participants for its women-focused accelerator



Bloomberg News

BMO Financial Group is now accepting applications for its annual WMNfintech [accelerator program](#) for women-founded and women-led startups in North America. The accelerator was developed with 1871, a private business incubator in Chicago. The five companies that are selected to participate will attend workshops, pitch investors and BMO partners for feedback and funding, and more. Several WMNfintech startups have gone on to partner with BMO. They include [SpringFour](#), a cloud-based

platform of financial resources that companies can recommend to their clients, and [Hope Trust](#), which helps people with special needs and their families craft digital plans detailing medical, legal, financial and other priorities. —Miriam Cross



CEO & Founder Rochelle Nawrocki-Gorey and Impact & Communications Manager Morgan Pierce recently attended **Fintech Meetup's first-ever in-person event in Las Vegas.**

**Rochelle was invited to share SpringFour's story** as a woman founder and participant in BMO and 1871's WMNfintech program. She was also invited to participate as a panelist in World Business Chicago's "Masterclass on Chicago Fintech" about the tech ecosystem, investment trends, and future of fintech in Chicago. **Read Morgan's insights about bank-fintech partnerships, inequity in fintech, and more in this blog about her experience at Fintech Meetup:**

**THE POWER OF FINTECH: WHAT I LEARNED AT FINTECH MEETUP**

# BEHIND EVERY REFERRAL IS A STORY



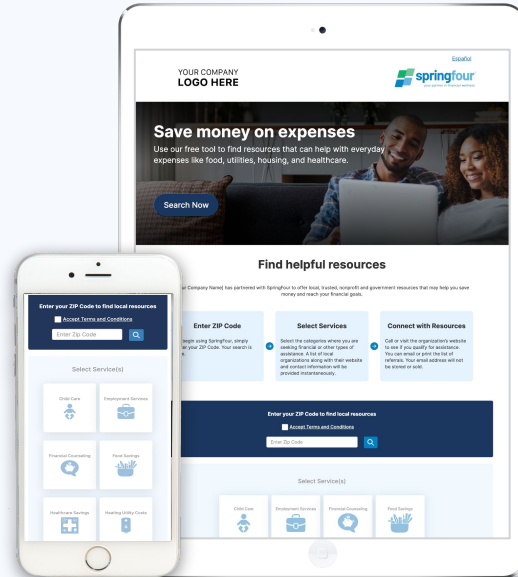
I had a client that was seeking help with their rent and utilities so I gave them resources from SpringFour. They contacted me back to share they got help right away and were very thankful. A large part of their rent and utilities were paid, saving the client well over \$200.

- Nonprofit Counselor

# WHAT'S TO COME: NEW SPRINGFOUR PRODUCT

SpringFour's new **all-in-one enterprise** is a custom one-stop financial health solution, providing consumers with SpringFour's vetted resources and your financial wellness offerings all in one place.

To learn more or schedule a demo, reach out to us.  
**Let's work together to power financial knowledge and wellness for your consumers.**



# WE ARE PROUD TO DRIVE IMPACT WITH YOU

After reading, please:

1 **Send us a note** to let us know which trend surprised you most.

2 **Share this report** with others in your network.

“From both our professional and personal experiences, we understand that financial setbacks happen, and people may need additional resources to overcome them. **SpringFour’s financial health resources support our goal to provide individuals with a path forward and alleviate additional financial burdens.**”



**SHANE HOLDAWAY**  
CEO

**Mission Lane**

Read about the partnership as featured during Q1 in

**GO**BankingRates

