



HOW WE'RE MEETING TRENDING CONSUMER NEEDS

SpringFour Q2 2024 Impact Report



A Note From Our CEO & Founder and Table of Contents

In Q2 2024, we delivered more than 2 million financial health referrals to consumers in need – **the most we've ever delivered in a single quarter!**

Americans are struggling to make ends meet, and **in this Q2 2024 Impact Report, we invite you to see how SpringFour is meeting demands in critical and direct ways – and transforming the industry.**

Read this report to see:

- Impact metrics at a glance (page 3)
- How we're tackling food and housing insecurity (page 4)
- The mental-financial health connection (page 5)
- Natural disaster recovery and student loan support (page 6)
- Seniors, aging, and caregiving (page 7)
- Award recognition from Inc. and American Banker (page 8)
- Spotlights on our winning partnerships (page 9)
- New team members and how we give back (page 10)

SpringFour's success is simple: **we meet the needs that real people face and deliver results both to consumers and organizations with impressive ROI.** As we prove each and every day, when our customers do well, we all do well.

That is why a growing number of financial institutions, employers, nonprofits, and more offer SpringFour – and we couldn't be prouder of our work together.

Thank you, as always, for your partnership,



Rochelle Nawrocki Gorey

Rochelle Nawrocki Gorey
CEO & Founder, SpringFour

Q2 2024 Impact At A Glance

RESOURCES

23,500+

nonprofit and government resources

2,159

resources updated

258

new resources added

REFERRALS

2,197,189

financial health referrals delivered to consumers

13%

increase in referrals Q2 over Q1

This is the first time in SpringFour's history of **delivering more than 2 million referrals in a single quarter.**

RECOGNITION

11

media features

5

events

2

awards

The Financial State of Today's Consumers

78%

of Americans are [living paycheck to paycheck](#)

65%

of those surveyed said their [finances are the biggest source of stress](#)

48%

of Americans [earning \\$100,000 or more](#) reported living paycheck to paycheck

47%

of those surveyed said that [2024 has been the most stressful year of their lives financially](#)

36%

of Americans [earning \\$200,000 or more](#) reported living paycheck to paycheck

“ SpringFour has been an amazing contribution to what we're all probably seeing in the financial industry, which is people are struggling to pay their bills. The economy is struggling. This is where our partnership with SpringFour has been so instrumental in how we serve our members. **When we're talking to our members about how we can support them during these ups and downs, we bring up SpringFour. And we get a lot of positive feedback about the resources.**

- Jennifer Mink, Director of Member Experience and Financial Wellbeing



Summer Brings Higher Risk for Food Insecurity

Renters Face Difficult Circumstances



Food Savings

Demand for SpringFour's Food Savings resources increased by 7% in Q2 over Q1. Food Savings has been SpringFour's most-used category for years, [and there's good reason why.](#)

HIGHER RISK DURING SUMMER

With meals not being covered at school, parents and guardians spend more on snacks and meals, graduation parties and celebrations, and back-to-school preparation – all of which can cause higher levels of financial stress.

NATIONAL SCHOOL LUNCH PROGRAM (NSLP)

Only about 5 million children use the NSLP during summer months to address food insecurity compared to nearly 30 million during the school year. Many people do not know the programs exist, do not know how to access them, or cannot access them due to lack of transportation or other resources.



Rental Resources

Demand for SpringFour's Rental resources increased by 14% in Q2 over Q1.

Americans are facing difficult choices in order to afford housing. [According to this study:](#)

- 22% skipped meals
- 20.7% worked extra hours at a job
- 20.6% sold belongings
- 15.6% delayed or skipped medical treatments
- 27.5% of Baby Boomers, 15.5% of Gen Xers, and 14% of Millennials used retirement savings
- [GoFundMe has observed a 40% increase in eviction fundraisers compared to pre-pandemic](#)

SpringFour's Financial Health Resource Guide, Tenant Resources, helps tenants facing eviction or looking for emergency rental assistance or affordable rental housing. The Rental Resources category shares city eviction programs and emergency financial assistance that can support struggling tenants.

The Mental-Financial Health Connection

Increased Demand for SpringFour's Mental Health Resources



Mental Health Services

Demand for SpringFour's Mental Health Services resources increased by 20% in Q2 over Q1. Results now include every state's mental health resources to ensure everyone has access to resources that can help them.

["Firsthand Perspectives Exploring the Mental-Financial Health Connection"](#)

- Financial concerns triggered both poor mental well-being and physical challenges
- Poor mental well-being is associated with negative financial impacts, creating a vicious cycle
- Financial shocks triggered increased stress and poor mental well-being
- 41% of respondents to [a recent survey](#) said they avoid opening bills or reviewing card statements out of fear

“ We are helping our oldest daughter with student loans, and our youngest daughter and her boyfriend live with us because they can't find anywhere else affordable to live. It has taken a devastating toll on our mental health and our relationships.

- Stephanie Littleton, American interviewed in Newsweek's article,
["Americans Are Suffering Financial Burnout"](#)

[S4connect, SpringFour's all-in-one digital self-serve solution](#), provides consumers the opportunity to browse resources at any time. Customers can directly access S4connect to explore free or low-cost mental health resources in their community. S4connect does not ask for personal or financial information, providing an added layer of security and comfort for the user. **Giving customers self-service access to easy-to-use solutions that don't ask screening questions helps eliminate barriers to entry and get much-needed resources into the hands of consumers.**

Aiding Natural Disaster Relief and Recovery

Supporting Student Loan Borrowers



Disaster Relief and Home Repair

Demand for SpringFour's Disaster Relief and Home Repair Services resources both increased by over 17% in Q2 over Q1. Summer is natural disaster season, and the increased demand for SpringFour's disaster relief resources reflects the higher need for these resources during summer months.

When a natural disaster strikes, our Resource Integrity Team immediately begins research to add or update disaster-related resources as they become available. SpringFour supports those affected by a natural disaster with more than just disaster-related resources.



FINANCIAL COUNSELING

for trusted advice on how to respond and recover after a natural disaster strikes



FOOD SAVINGS

for those who spent more on food before or face food insecurity after a disaster



HEATING & UTILITIES

for those facing a higher bill after using more power for a freezer or generator



HOME REPAIR

for home repairs and rebuilding after a natural disaster



HOUSING COUNSELING

for families looking for a new home or temporary housing after a disaster



Student Loans

SpringFour has continued to see increased need from borrowers for student loan resources. According to a [study from Education Data Initiative](#), student loan debt is now the second-highest consumer debt category in America after mortgages.

➤➤ [42.8 million borrowers](#) have federal student loan debt

➤➤ [More than 8 million, or about 40% of borrowers](#), missed their first payment when payments resumed after the Covid pause

Before payments restarted, we updated our offerings and revamped our Financial Health Resource Guide to Student Loan Repayment, which was released during Q1 2024, to focus on the **SAVE Income-Driven Repayment Plan** and ensure everything is up-to-date with the new requirements since the Covid pause ended and payments resumed. We continue to research and add or update resources that support today's student loan borrowers.

Resources for Seniors, Aging Folks, and Retirees



Senior Citizen Services

Demand for SpringFour's Senior Citizen Services resources increased by 16% in Q2 over Q1. Today's seniors and aging folks are facing a challenging economic environment, with many fearing for their futures as they head into retirement.

Pulse of the American Retiree Survey: How prepared are 55-year-olds for retirement?

- 55-year-olds have median retirement savings of less than \$50,000
- 67% of those surveyed fear they will outlive their savings
- 1 in 4 55-year-olds expect to need financial support from loved ones during retirement years
- 1 in 5 55-year-olds expect to need housing assistance during their retirement years

FINANCIAL HEALTH RESOURCE GUIDE



SENIOR CARE & CAREGIVER RESOURCES



SpringFour is here to help. The following guide provides information about senior care resources, planning for long-term and specialized care, and caregiver support. This guide is intended as a free resource for families and individuals seeking information about care options and considerations for seniors.

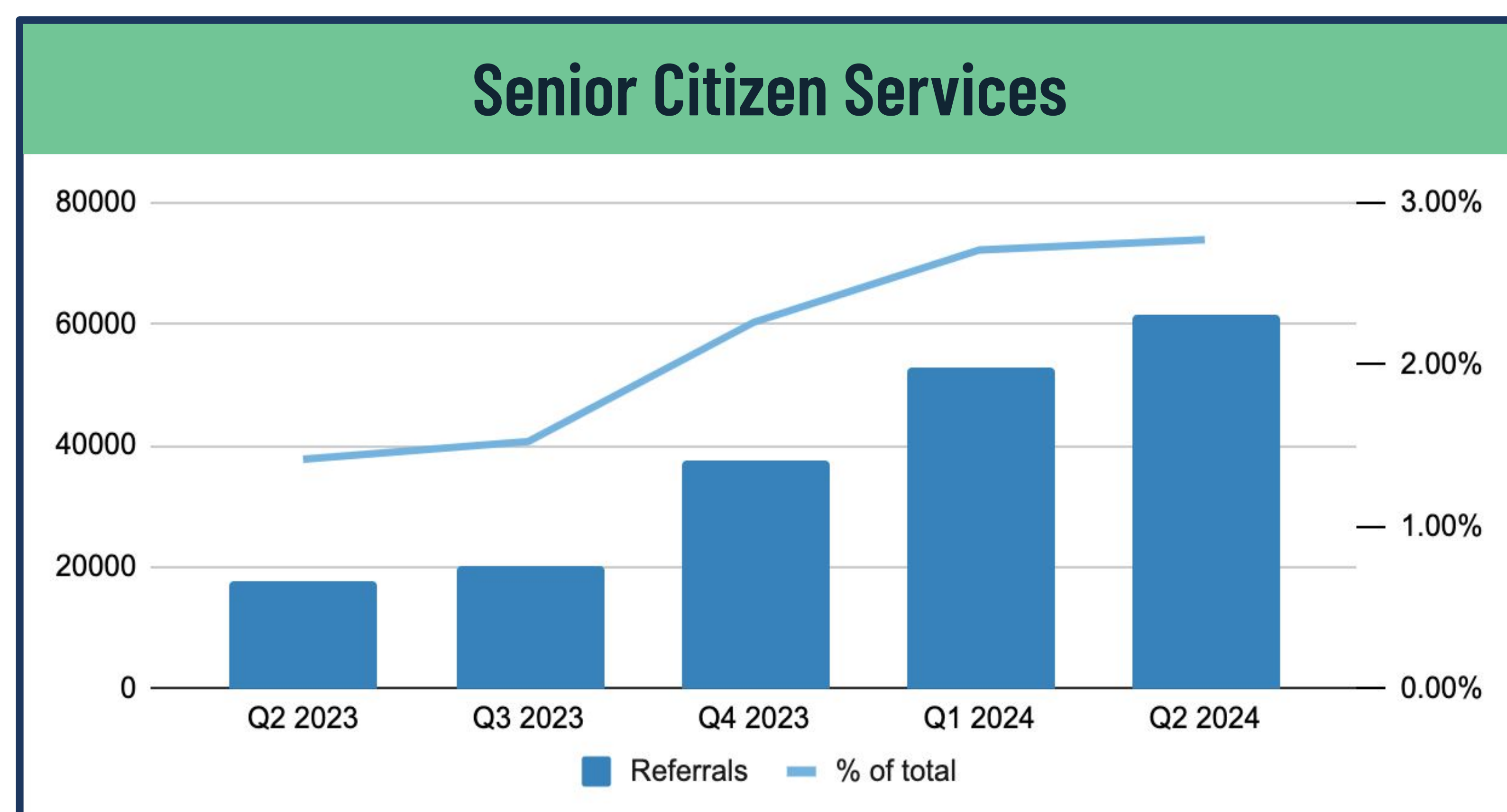
Resources in this guide have been independently vetted by the SpringFour Resource Integrity Team. SpringFour never receives a fee for referring or including any resource. SpringFour is committed to providing the most recent information available. Please note that some of the resources listed may have changed after publication.

[Ver este documento en Español](#)

SpringFour is a social impact Certified B Corporation that provides professionally vetted financial health resources through banks, lenders, servicers, employers, and non-profit subscribers.



As demand for this category has increased, our **Resource Integrity Team** responded to this need by releasing a new **Financial Health Resource Guide called Senior Care and Caregiver Resources**, which provides information about senior care options, home-based support services, planning for long-term and specialized care, case management, and caregiver support.



Inc. 2024 Female Founders 250 Award

American Banker Most Influential Women in Fintech 2024



SpringFour's Founder and CEO Rochelle Nawrocki Gorey has made Inc.'s Female Founders 250 – a list of the most creative and impactful female leaders in America!

Rochelle Nawrocki Gorey was chosen in the financial services and changemaker categories, according to Inc., "for demonstrating the importance of marrying social impact with

With fintech and completing more than 5 million financial health referrals in 2023."

[Read Inc.'s Company Profile on SpringFour](#)

[Read more about Inc.'s Female Founders 250](#)

Rochelle Nawrocki Gorey, CEO and Founder of SpringFour, has been named one of American Banker's Most Influential Women in Fintech 2024! Following the award win, SpringFour and Rochelle were [spotlighted in American Banker](#).

At American Banker's Digital Banking Conference, which included an awards ceremony recognizing the 20 Most Influential Women in Fintech, it was a privilege to celebrate SpringFour's continuous innovation and leadership alongside other great women creating change in our industry.



[See the full list American Banker's Most Influential Women in Fintech](#)

[Read more about American Banker's Most Influential Women in Fintech in our blog](#)

Winning Partnerships: Fifth Third Day and Panel at Financial Health Network's EMERGE

Fifth Third Bank celebrates its annual Fifth Third Day (5/3, May 3rd) by bringing its Financial Empowerment Mobile, the eBus, into underserved communities. **This year, Fifth Third reimagined its eBus experience, which now provides consumers with access to SpringFour's financial health resources by offering S4connect on the bus.**



“It makes our communities thrive. We know if we can touch two to three people with resources we're going to give through SpringFour, we can make a life-changing impact.

- Aleta Young, Vice President and Corporate Responsibility Strategies Director



FIFTH THIRD BANK



SpringFour attended Financial Health Network's EMERGE conference in Chicago. **Our CEO and Founder, Rochelle Nawrocki Gorey, joined a panel called "The Power of Partnerships" alongside SpringFour partners OppFi, Patelco Credit Union, and Self Financial. [Learn more about our experience at FHN's EMERGE in this blog.](#)**

“While Self can help customers with some aspects of their credit building journey, we can't help with everything. To date, we've passed 3 million referrals to SpringFour's resources through our marketplace. And it's things that our customers need: food insecurity, information on utilities, information on apartments and how to get affordable rentals. It's been a great way to round out Self's products in other ways to get them what they need.

- Julie Szudarek, CEO



Mentoring Students at Michigan State and Northwestern New SpringFour Team Members

Rochelle Gorey, SpringFour's CEO and Founder, met with Michigan State University (MSU) student entrepreneurs participating in the Momentum Pre-Accelerator through MSU's Burgess Institute for Entrepreneurship and Innovation. Being invited as an MSU alumna was an honor. Student founders from the Momentum program came to Chicago for several days of activities and interactions with entrepreneurs, investors, and MSU alumni. The founders had a chance to ask questions and seek advice from the alumni including Rochelle.





[Read about MSU's Momentum Pre-Accelerator](#)



[Read about Northwestern's VentureCat competition](#)

Rochelle Gorey participated in Northwestern University's VentureCat 2024 competition as a semifinals judge for the Social Impact track. It was amazing to see the talent of these founders and their commitment to building social impact companies. Northwestern has built an amazing program with remarkable companies and founders.

Phylicia Clifton works with our clients to build and develop strategies, campaigns, and materials to promote their SpringFour deployments to their customers and employees. She helps clients understand their usage metrics to ensure they get the most impact out of their SpringFour partnership.



Phylicia Clifton
Senior Manager, Client Success and Impact

Allie Poppe's expertise in client onboarding helps her guide SpringFour subscribers through the deployment process. Her experience in Real Estate and BaaS gives her valuable insight into needs consumers are facing today and how the financial industry can support consumers.



Allie Poppe
Operations and Account Specialist

Thank You for Exploring SpringFour's Q2 2024 Impact

What does impact mean to us?

“ Progress. Results. Seeing something different occur. To me, that is impact in a really tangible way... And I'll give you an example. We were on a quarterly call with one of our clients and they were able to gather feedback from their customers from their digital experience being able to use SpringFour. Somebody thanked them and said not only that they got food assistance, but that they were able to secure a better job. **Now let that sink in for a moment. Somebody got a better paying job because they were able to use technology made available through their credit card company, and were able to connect with a nonprofit, most likely right in their own neighborhood, and got a better paying job.** To me, that's impact.

- Rochelle Nawrocki Gorey, SpringFour CEO and Founder, on [Real Leaders Podcast](#)

Here's What You Can Do With This Report



If you're a current SpringFour client, **take a look at the trends in this report to ensure you're offering the categories that consumers need most** right now. Reach out to us at resources@springfour.com to change the categories offered in your SpringFour deployment.



If you'd like to learn more about partnering with us, **reach out to info@springfour.com to set up an introductory call and product demo.**



If there's someone you think would enjoy this report, **send them the link or post it on your LinkedIn** to share the report with your community. Tag us on LinkedIn at [@SpringFour!](#)