

EMPOWERING ORGANIZATIONS TO SUPPORT CONSUMERS THROUGH FINANCIAL HEALTH CHALLENGES

SpringFour Q3 2024 Impact Report



A Note From Our CEO & Founder and Table of Contents

This quarter was truly like no other because SpringFour was acquired! Since 2005, we have connected millions of consumers with financial health resources via the banks, credit unions, employers, nonprofits, and other organizations that serve them. Most of all, we've put the win-win importance of financial health on the map — before it was even a term.

With this acquisition by C&R Software, it could not be clearer: financial health is here to stay. Prioritizing it for customers is a must and leads to improved repayment rates, increased engagement, better brands, and of course, more financially healthy customers.

Please read more about our Q3 impact and how SpringFour is delivering much-needed support — when and where it's needed 24/7.

Read this report to see:

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Together with our partners, we couldn't be prouder to be part of the solution.

Thank you, as always, for your partnership,

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

Rochelle Nawrocki Gorey
CEO & Founder, SpringFour

Q3 2024 Impact At A Glance

RESOURCES AND REFERRALS

2,192,900

financial health referrals
delivered to consumers

3,500+

resources added and updated

MOST REQUESTED CATEGORIES

FOOD SAVINGS

HEAT & UTILITY COSTS

RENTAL RESOURCES

EMPLOYMENT SERVICES

STUDENT LOAN COUNSELING

Responding to Today's Pressing Needs



NATURAL DISASTERS

Organizations must prepare to support consumers affected by Hurricanes Helene and Milton over the coming weeks and months



HEALTH INSURANCE

Open enrollment has begun for 2025 insurance plans and consumers need guidance navigating the complex health insurance marketplace



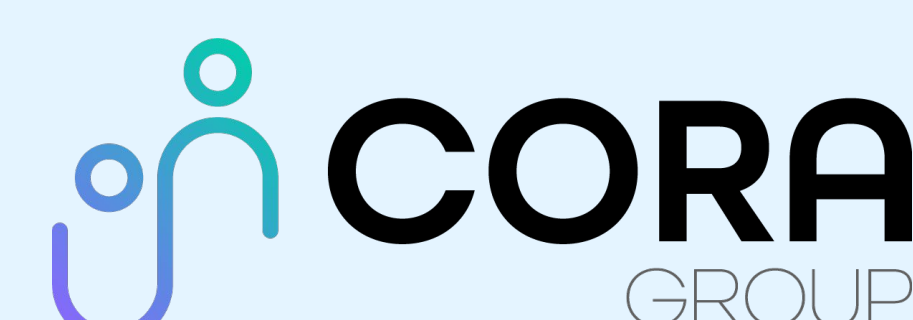
OTHER CHALLENGES

Consumers face a number of challenges such as high costs of childcare, difficulty accessing transportation, mental health struggles, and more

“We are excited to welcome SpringFour into the C&R Software family. **SpringFour's innovative approach to financial health complements our existing solutions and supports our goal of providing robust, comprehensive software services to our clients.** The addition of SpringFour's expertise and resources will enhance our ability to deliver valuable financial health solutions to a broader audience. We are committed to supporting SpringFour's growth and ensuring a smooth integration process.

- Ed Wallen, CEO, C&R Software

C&R Software



EXCITING NEWS: SpringFour Has Been Acquired by C&R Software, a subsidiary of Constellation Software

SpringFour has been acquired by C&R Software, the world's leading Cloud-native end-to-end software and solutions provider for the complete credit risk lifecycle and **a subsidiary of Constellation Software, the 23rd largest software company in the world with an \$80B market cap!**

SpringFour will continue to operate as a standalone brand, retaining its CEO and full team. With C&R, we will have access to operational support, an extensive network, and the opportunity to scale and bring SpringFour to many more organizations through C&R's robust portfolio of clients. **What this news signifies most of all is this: financial health is here to stay. Learn more about the acquisition in the press features below.**

“I set out to change the industry, and I think this acquisition loudly demonstrates that, and I'm very excited.  **BANKING DIVE**

Rochelle Gorey, CEO & Founder, SpringFour

“SpringFour aligns well with our mission to humanize collections efforts in periods of financial difficulty. SpringFour helps customers regain financial footing, meet their obligations, help banks avoid write-offs, and eventually [help banks] offer new credit products.

Ed Wallen, CEO, C&R Software

AMERICAN BANKER


“We are women founded and led. We are an all-women team. We are a social impact, first-of-its-kind company. We never charge consumers. We never raised capital. We work with some of the biggest names in the industry to deliver financial health referrals to millions of individuals each year. Since day one, we have known this: people need and deserve access to resources that help them find their way out of financial hardship.

Rochelle Gorey, SpringFour CEO


by Nicole Casperson, A Workweek Friend

“Success in collections is traditionally defined in terms of efficiency...but it's not the only model that works. Engaging with customers earlier, before they have slipped into severe delinquency, can be just as effective in keeping default rates low (and more effective in keeping net promoter scores high). SpringFour gives C&R Software's clients more tools to engage their customers earlier in the debt management lifecycle.

Alex Johnson, Founder


by Alex Johnson, a Workweek Friend

Read More: [“BREAKING NEWS: C&R Software Acquires SpringFour, Expanding Reach of Financial Health Solutions”](#)

How SpringFour Helps Organizations Provide Much-Needed Support to Those Affected by **Hurricanes and Other Natural Disasters**

We help organizations with disaster response and long-term recovery for consumers. Whether you're getting started with SpringFour for the first time, creating a dedicated disaster relief deployment, strengthening communication with consumers surrounding disaster relief, or updating the categories on your current deployment, we're here to help.



Disaster Relief

Demand for SpringFour's Disaster Relief resources increased by nearly 38% in Q3 over Q2. Organizations must be prepared to respond when consumers reach out looking for more support in the coming weeks and months. Giving consumers self-service access to resources provides relief following a disaster.

SpringFour's Disaster Relief Category includes:

- »» SpringFour-authored Financial Health Resource Guide for Hurricanes Milton and Helene
- »» City and county emergency management agencies
- »» National organizations and federal government
- »» FEMA disaster declarations and individual assistance by county
- »» Local nonprofits and foundations

What you should be doing and how SpringFour can help:

- »» Update the resource categories you offer to include SpringFour's Disaster Relief category
- »» Offer other SpringFour categories that support disaster relief efforts
- »» Develop a Disaster Relief landing page
- »» Develop evergreen disaster response materials
- »» Strengthen customer communications surrounding disaster relief
- »» Share success with consumers and stakeholders in reporting
- »» Analyze impact when disaster response and recovery resources are delivered

Read "[How SpringFour Helps Organizations Provide Much-Needed Support to Those Affected by Hurricanes and Other Natural Disasters](#)"

SpringFour's New **Health Insurance** Resources Ease Open Enrollment Puzzle

At a pivotal time when many Americans are weighing their insurance options during open enrollment, **SpringFour has expanded its existing Health Insurance resources to include nonprofit Health Insurance Navigators that help with insurance program research and enrollment** among other nonprofit and government health insurance resources.



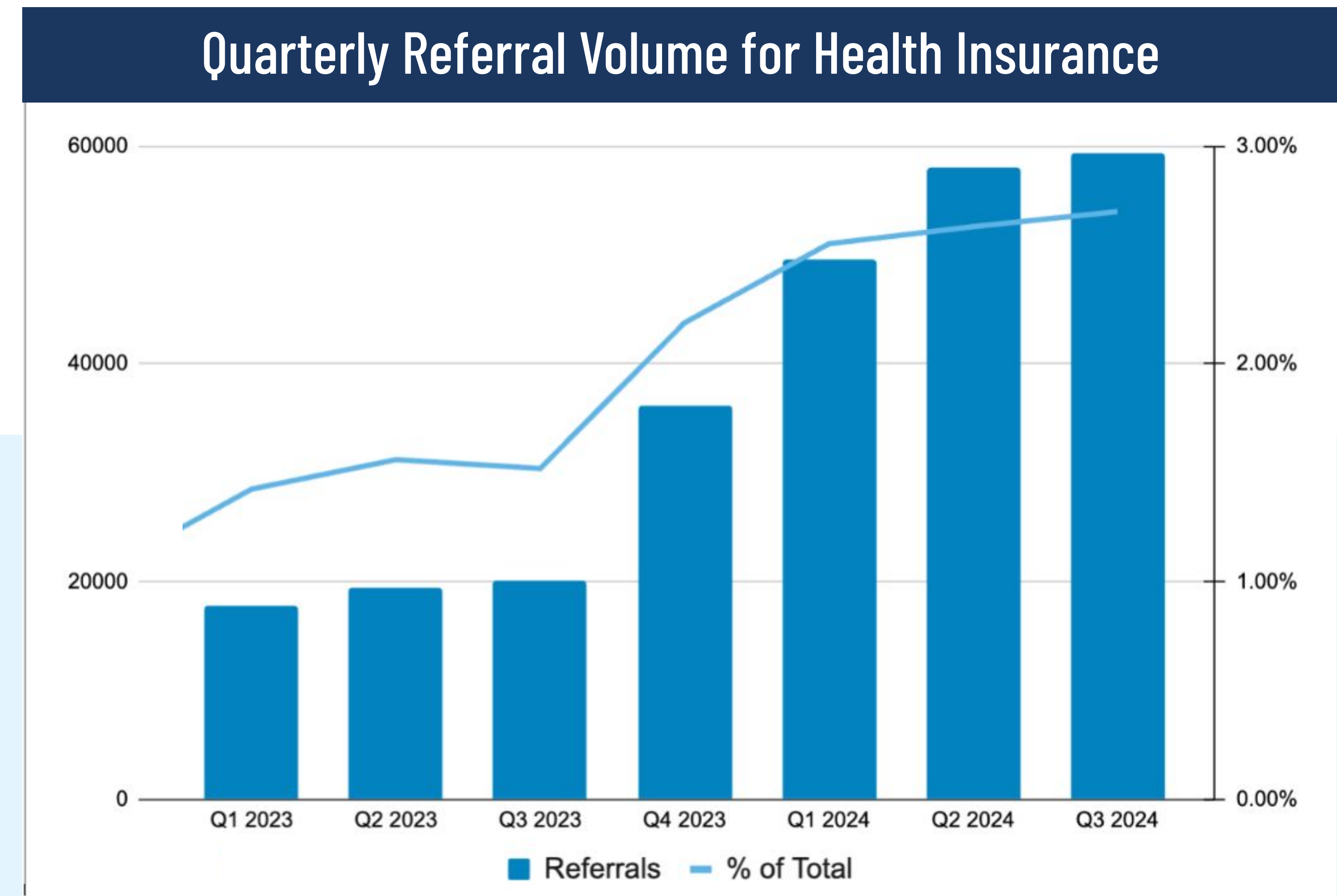
Health Insurance

Demand for SpringFour's Health Insurance resources increased 125% year-over-year from Q3 2023 to Q3 2024.

47% of American adults say [it is difficult to afford healthcare costs](#)

7% of Americans live uninsured and skip routine healthcare visits because [the price of insurance is so prohibitive](#)

Millions of people who were enrolled in Medicaid during the pandemic are now ineligible and need to apply for insurance coverage on the Affordable Care Marketplace



New SpringFour-authored Health Insurance Financial Health Resource Guide includes:

- » Information on navigating government programs and open enrollment
- » Information on obtaining health insurance through the Affordable Care Marketplace
- » Health insurance options
- » Links to the exchange for each state's health insurance marketplace

“We’re giving people more options to reduce costs and improve financial standing, and we’re proud to deliver these resources in partnership with leading organizations. *Connecting people who are struggling financially with vetted resources now, during open enrollment, has the greatest impact.*”

- Rochelle Nawrocki Gorey, CEO & Founder, SpringFour

Read More: [“SpringFour’s Added Health Insurance Resources Ease Open Enrollment Puzzle”](#)

A Year of SpringFour's **Transportation Savings** Category Supporting Consumers with Auto Loans and More

In Q3 2023, SpringFour unveiled its newest category: Transportation Savings. The category includes resources for cars, car repairs, low or no-interest auto loans, and related expenses; ways to save money on gas and public transportation; non-emergency medical and senior transportation; and ridesharing and vehicle sharing.

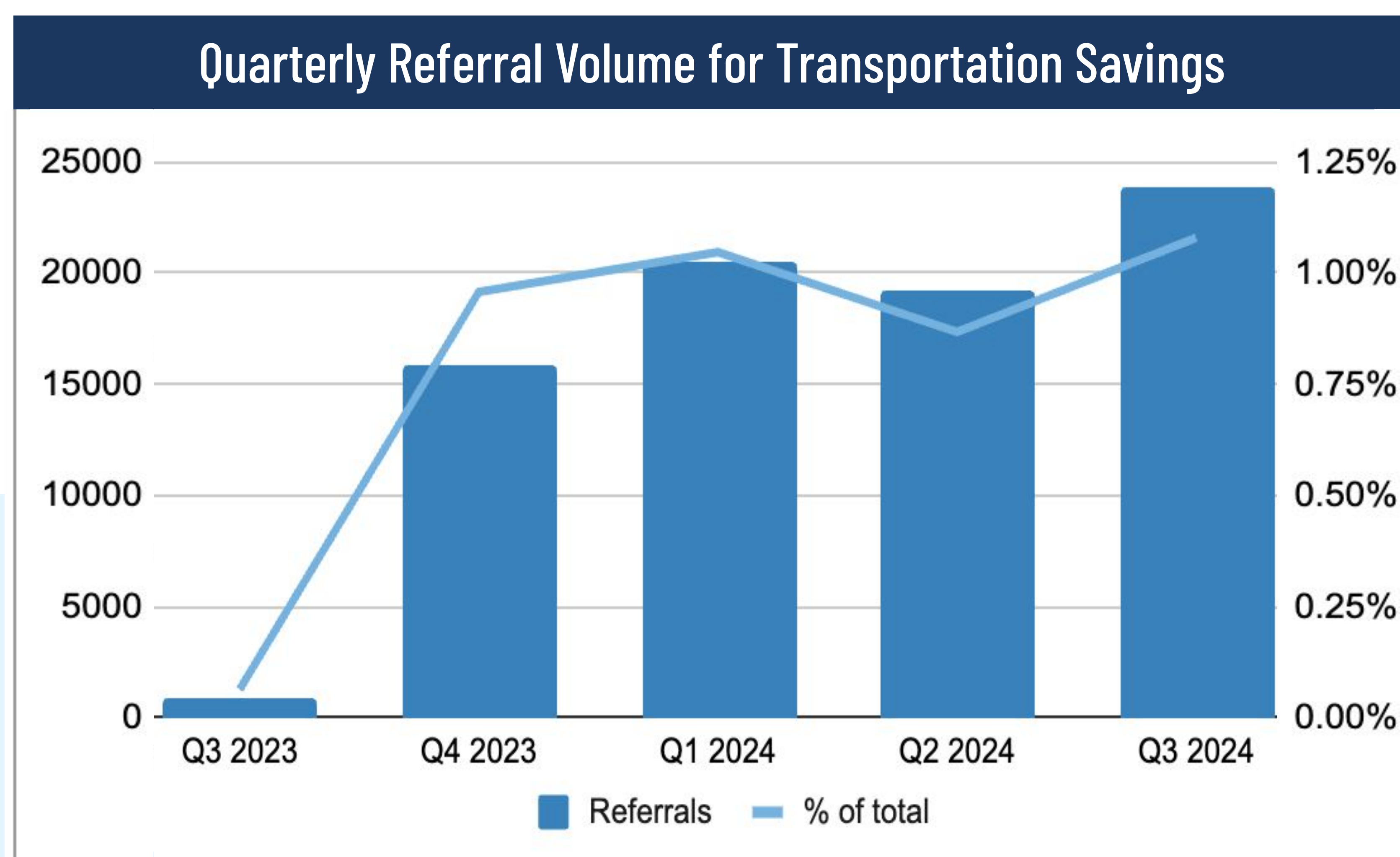


Transportation Savings

Demand for SpringFour's Transportation Savings resources **increased 24% from Q2 2024 to Q3 2024.**

These resources support consumers facing transportation challenges:

- » In the three months ended in September 2024, **24.2% of Americans who traded in their car toward a new vehicle purchase owed more on the trade-in than it was worth**, which is considered "upside down" or "underwater"
- » That's up from **23.9% in the prior three months** and **18.5% a year ago**
- » The amount they owed on those trade-ins **climbed to a record high of \$6,458, with 22% owing at least \$10,000 and 7.5% owing \$15,000 or more**
- » **Auto loans account for about 25% of nonmortgage consumer credit**, according to the Federal Reserve



“*Transportation is essential to helping people maintain jobs, continue their education, support the economy, and stay connected to their family and community. Everyone deserves access to transportation and resources that empower their financial health journey.*

- Rochelle Nawrocki Gorey, CEO & Founder, SpringFour

[Learn More About SpringFour's Transportation Savings Category Here](#)

SpringFour Helps Organizations Support **Military** Families and Connect People to Affordable **Childcare** Options



Military Resources

Demand for SpringFour's Military resources more than doubled in Q3 2024 over Q2. SpringFour helps organizations connect their military members and families to much-needed financial health resources.



In its [2023 Sustainability Report](#), Fifth Third Bank cited its partnership with SpringFour as integral to its efforts to provide military families with on-the-spot connection to human and social services. [Through its mobile banking experience, the eBus](#), Fifth Third delivered numerous SpringFour resources to consumers in person.



Child Care

Demand for SpringFour's Child Care resources increased by over 50% in Q3 over Q2. Accessibility to affordable childcare is more important now than ever.

A child-care crisis, spurred by a bigger affordability crisis in general, is unfolding for many Americans:

- » The average cost of childcare for 2 children is **greater than the average mortgage in 45 states and the average rent price in all 50 states**
- » Affording the current cost of care for one child **would require 10% of a married household's income and 32% of a single parent's income**
- » Of fully employed renters across all occupations, **35% of American households are cost-burdened, spending over 30% of income on rent and utilities**

Self Financial and SpringFour Partnership Overview

In August 2019, Self Financial and SpringFour began working together to enhance Self's ability to help customers build financial health. Self, a credit-building platform that increases economic inclusion and financial resilience, works with SpringFour, the leading financial health fintech that helps companies connect consumers to vetted, local financial health resources. **Self uses SpringFour's S4direct product to empower customers with self-serve access to SpringFour's financial health resources via Self's website and mobile app.**

Goals



Support Self's customers with financial health resources in their own communities to help reduce expenses and pay bills on time; essential steps to building credit and savings



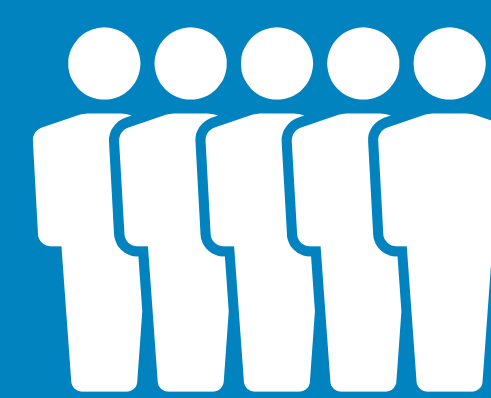
Increase repayment rates and reduce delinquencies by providing customers with access to SpringFour's resources to increase savings and build financial health



RESULTS AT A GLANCE*



3,417,600
financial health
referrals delivered



250,000+
customers served



Nearly 5 years
of partnership

*all figures based on partnership
lifetime: August 2019 - June 2024

“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

Self.

[Read the Self and SpringFour Partnership Overview Here: "How a Credit Builder and a Fintech Support Financial Health"](#)

SpringFour Joins Financial Finesse at EBRI's Financial Wellbeing Symposium and Wins Purpose Jobs' Top Women in Tech Award

"Meeting Financial Wellbeing Needs of Financially Vulnerable Workers"

Panel at Employee Benefit Research Institute's (EBRI's) Financial Wellbeing Symposium



SpringFour's CEO and Founder, Rochelle Nawrocki Gorey, joined the panel with Greg Ward from SpringFour's client Financial Finesse, Devin Miller from SecureSave, and Chris Hynes from Rhino Foods Foundation, to discuss innovative strategies for employers to support their employees' financial wellbeing.

At SpringFour, our focus is on delivering financial health solutions that connect employees with nonprofit and government resources in categories like food savings, rental resources, transportation, affordable childcare, prescription savings, and more – **empowering employees to pay their bills, increase savings, and build financial health.** This unique approach gets trustworthy, vetted resources into the hands of those who need them – which has always been central to SpringFour's mission – allowing employees to meet their needs and continue building financial health.

[Watch the panel at Employee Benefit Research Institute's Financial Wellbeing Symposium here](#)

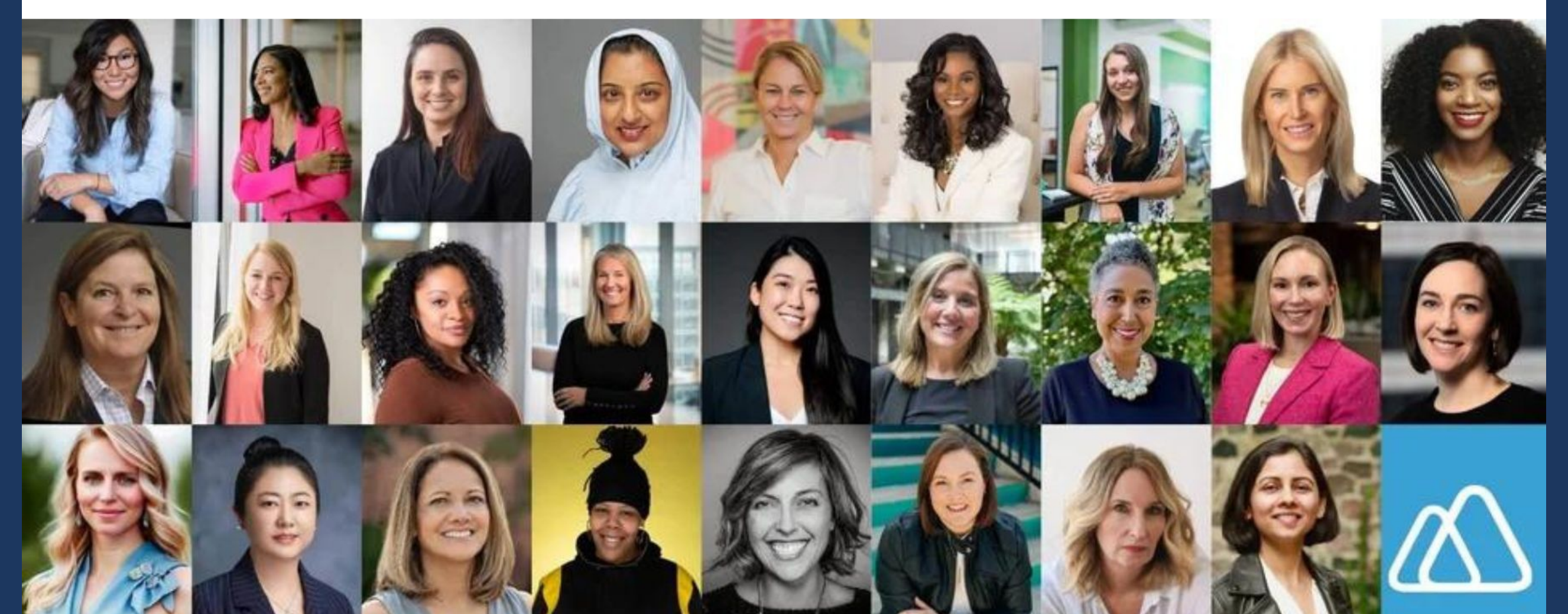
SpringFour's CEO and Founder has been named to Purpose Jobs' Top Women in Tech 2024! **A trusted expert, thought leader, and innovator, Gorey is revolutionizing the way the financial industry responds to consumers experiencing hardships by improving customer outcomes while driving impact for organizations and their bottom lines.**

[See Purpose Jobs' List of Top Women in Tech 2024](#)



Purpose Jobs

Top Women in Tech in 2024



Thank You for Exploring SpringFour's Q3 2024 Impact

Why C&R Software's Acquisition of SpringFour Matters

“SpringFour's acquisition is part of a bigger trend in fintech. More companies are realizing that helping customers manage their finances goes beyond apps and payments – it's about building trust by providing real, practical help. SpringFour's work shows how fintech can directly impact people's lives while also building stronger relationships with customers.

As SpringFour scales with C&R's backing, expect its role in the financial health space to grow even further...**SpringFour will likely expand its reach, helping more underserved communities access critical economic resources. This move might also inspire more fintech companies to focus on financial inclusion and wellness.**

- Nicole Casperson, Founder & CEO, Fintech is Femme

[SpringFour Acquired by C&R Software: A Big Shift For Financial Health](#)

More and more organizations are working with SpringFour to incorporate financial health into bottom lines, driving valuable impact for consumers, employees, and organizations alike. Don't miss out – you can deploy with SpringFour in 30 days or less. Reach out to impact@springfour.com to learn more or set up an introductory call and product demo.

Read More: ["Press Features on C&R Software's Acquisition of SpringFour"](#)

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.



Send this report to someone you know or post it on your LinkedIn to share it with your community. Tag us on LinkedIn at [@SpringFour!](#)