

Q4 2023 IMPACT REPORT

Leadership and innovation drive impact for the financial services industry and its customers

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A NOTE FROM OUR CEO & FOUNDER

We wrapped up our fourth quarter with a major success metric: 5.5 million.

That is the number of financial health referrals that consumers across the US accessed in 2023 through SpringFour – and that number is 25% more than the previous year.

Here's what this means: **Financial health cannot merely be a buzzword or a branding strategy.** Done properly, it can help people pay their bills, put food on the table, and keep the lights on – and helping people achieve that needs to be a priority for financial institutions, employers, nonprofits, and more that want to meet their customers' financial health needs while strengthening their business.

In Q4, we predicted that **financial education alone is out** – and that financial resources that deliver real-time support are in, and with more organizations turning to SpringFour, we are already seeing our prediction come true.

That is why **we launched an all-in-one financial health product** with expanded reporting and analytical capabilities, which is seeing demand from existing and new partners alike.

Please read our Q4 Impact Report to see Americans' increased needs and how we are meeting them; media spotlights on our impactful work with top organizations, including BMO, Self, and OppFi; and more.

Thank you, as always, for your partnership.



Rochelle Nawrocki-Gorey

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

Q4 AT A GLANCE



RESOURCES

23,719 Nonprofit and government resources

1,657 Resources updated

114 New resources added

REFERRALS

1,702,107

Financial health referrals delivered to consumers in Q4 2023

IMPACT

36% MORE

Financial Health Referrals delivered in Q4 2023 than Q3

THE STATE OF FINANCIAL HEALTH

48%

of employees surveyed by SHRM cited financial concerns as the cause of poorer mental health

Employee financial wellness drops to a new low as consumers are feeling the long-term impacts of financial challenges from the past few years, pushing employers to support employee financial health.

In November, WalletHub's holiday shopping survey found that about 25% of Americans were still paying off holiday debt from 2022. On top of that, credit card interest rates were up to nearly 21% from around 16% when the Federal Reserve began raising interest rates in March 2020.

50%

of Americans say their financial situation is worse now than it was during the 2020 election according to a Bankrate survey

126%

Increase in demand for
MENTAL HEALTH SERVICES

86%

Increase in demand for
SENIOR CITIZEN SERVICES

66%

Increase in demand for
HOME REPAIR

RENTERS NEED SUPPORT NOW MORE THAN EVER

Throughout 2023, we've seen an increase in demand for our Rental Resources and referrals are at an all-time high.

Over 90% of the Emergency Rental Assistance programs that were available during the pandemic are now closed, but many renters still need help finding emergency rental assistance and eviction resources.

Many local governments and nonprofits have instituted their own programs to help local renters and our team recently updated the Rental Resources category, adding new programs that are now available at the local level.

65%

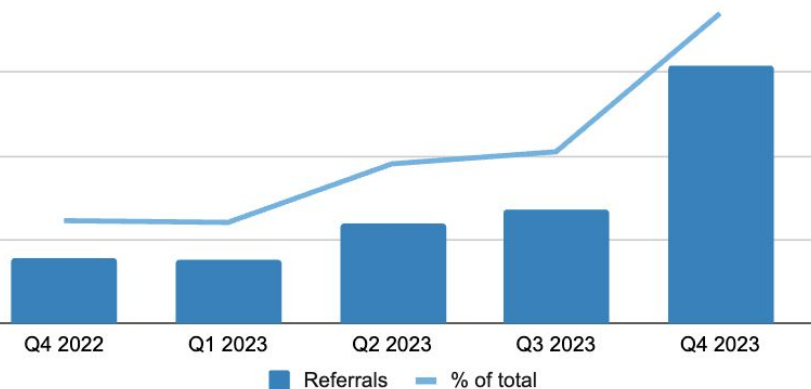
SpringFour Rental Resources
updated in Q4 2023



MENTAL HEALTH RESOURCES IN CHALLENGING TIMES

126%

Increase in demand for
Mental Health Resources in
Q4 from Q3 2023



The last few years have been tough for many of us, and mental health continues to be a major struggle for many Americans.

More than 1 in 5 US adults live with a mental illness, and many face challenges in accessing resources and feeling the effects of stigmas that exist around mental health.

SpringFour's Mental Health category, which has seen a **126% increase in demand from Q3 to Q4 2023**, includes services for those experiencing mental health challenges such as outpatient therapy and individual and family counseling provided at reduced cost or on a sliding scale fee. Resources also include hotlines for counseling and suicide prevention.

NEW REPORTING ILLUMINATES EXPANSIVE IMPACT

Our team has been hard at work the last few months to enhance the Monthly Data Insights Report we share with our clients. These reports will be rolled out in phases with all SpringFour clients having the new reports by the end of 2023.

Key Metrics include:



The number of customers served



Historical usage trends by month, quarter, and year

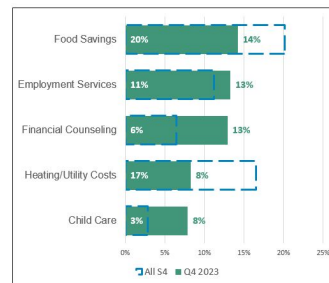


A comparison of your usage trends to SpringFour aggregate usage

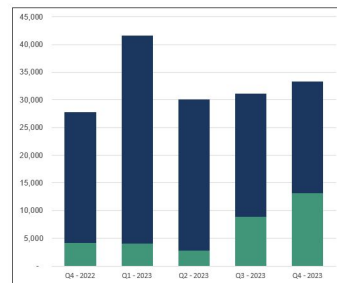


And much more!

Q4 2023 REFERRALS BY CATEGORY
VS ALL S4 USERS



REFERRALS BY QUARTER



MONTHLY REFERRALS



ANNUAL REFERRALS

	2023	2022	2021
Jan	12,488	7,953	19,277
Feb	14,569	6,904	18,844
Mar	14,508	6,525	23,325
Apr	8,700	5,788	15,959
May	9,288	4,937	14,078
Jun	12,089	5,324	13,011
Jul	10,489	5,218	13,365
Aug	8,019	7,253	13,490
Sep	12,673	9,001	9,535
Oct	11,154	9,958	9,217
Nov	10,902	8,687	10,393
Dec	11,246	9,147	9,508
TOTAL	136,125	86,695	170,002

To learn more about our enhanced insights reporting, reach out to us at impact@springfour.com

TRANSFORMING HOW BANKS HELP THEIR CUSTOMERS IN TIMES OF NEED



TEARSHEET

featuring SpringFour

Credit card balances are sky-high and a tenth of consumers are locked into persistent debt



BMO



Rochelle Gorey, SpringFour Founder & CEO, and Anuj Vohra, head of North America collections, B2C operations at BMO Financial Group teamed up for an interview with Tearsheet about their companies' timely, critical work together.

“When debt starts to climb and customers are having trouble making ends meet, many consumers first cut expenses on their expenditure on food according to Anuj Vohra, head of North America collections, B2C operations at BMO Financial Group.

In the face of financial adversity banks have the opportunity to transform the part they play in their communities. For example, BMO partners with social impact firm SpringFour to allow access to resources and programs that can help consumers' with easing their financial burdens.”

READ HERE: 'Credit card balances are sky-high and a tenth of consumers are locked into persistent debt'

HITTING A PARTNERSHIP MILESTONE WITH SELF FINANCIAL

Self Financial and
SpringFour Deliver
More Than 3 Million
Financial Referrals
to Consumers



In Q4, we proudly shared a milestone announcement:

Together with our partners at Self Financial, Inc. SpringFour has delivered more than 3 million financial referrals to Self's customers.

What this means: Since teaming up in 2019, Self's customers have reduced household expenses and sped up their journeys to financial health

through **access to more than 23,500 trusted local and national resources.**

"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 customers so they can be more financially resilient and reach their goals."

- Julie Szudarek, CEO, Self Financial

[READ THE PRESS RELEASE](#)

SPRINGFOUR SELECTED AS HIGHLY COMMENDED IN FINTECH FUTURES' BANKING TECH AWARDS



Highly
commended

#BankingTechAwards

[View all the companies recognized by
The banking tech awards 2023](#)

SpringFour was proud to be recognized alongside other prestigious industry leaders as **Rochelle Nawrocki-Gorey, CEO and Founder of SpringFour, received the Highly Commended Leadership recognition in the Woman in Technology – Software & Services Provider category.**

Now in their 24th year, the awards acknowledge key developments in banking, finance, and technology. This year, the awards recognised a broad range of organizations, from established players to emerging fintech start-ups.

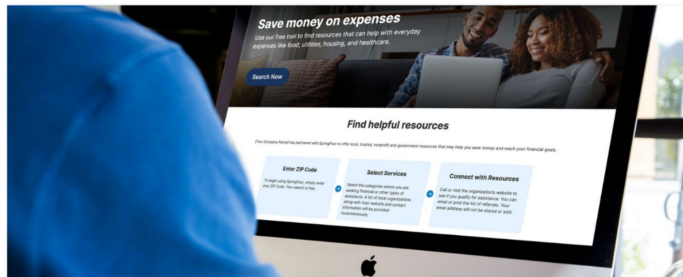
There were a total of 65 winners and 66 highly commended entries across various categories, such as Banking for Good, Best Open Banking System, Tech of the Future, Tech Team of the Year, and many more.

HELPING BANKS HELP CUSTOMERS GET BACK ON THEIR FEET



SpringFour helps banks link customers to financial aid

The social impact fintech points customers in need of financial assistance to nonprofit and government resources to help them get back on their feet.



**READ 'SPRINGFOUR HELPS
BANKS LINK CUSTOMERS
TO FINANCIAL AID'**

Rajashree Chakravarthy profiled SpringFour in Banking Dive, highlighting why SpringFour's empathy-first suite of financial health products is in such high demand.

**With 60% of consumers
struggling to
pay their bills,
providing support
is not optional –
it is a necessity.**

"We work with each of our bank partners to message the availability of SpringFour resources in whatever way that they would like, but we have a wide range of best practices and marketing messages that we feel worked really well for a customer. We are really trying to work with our bank partners to destigmatize the need for assistance."

– Rochelle Gorey, CEO of SpringFour

FINTECH IS FEMME REPORTS THAT SPRINGFOUR & SELF ARE AN EXAMPLE OF A WINNING PARTNERSHIP

"Women in the fintech industry are working together, taking a page from Beyonce and Taylor Swift, to expand their businesses. Most recently, fintech CEOs Rochelle Gorey of SpringFour and Julie Szudarek of Self Financial have teamed up in the fintech arena to make waves in the financial wellness sector. **Since 2019, their collaboration has delivered over 3 million financial health referrals to Self customers, revealing a strategic fusion of SpringFour's resource-connecting prowess and Self Financial's credit-building expertise.**"

Consumers across the United States are facing financial hardship. With access to free, reliable financial resources through SpringFour, they can build a better relationship with their financial institutions and jumpstart their journeys toward financial health, while improving institutions improve their bottom line.

"It's so important for women to be connectors."
– Rochelle Gorey, Founder & CEO, SpringFour



Fintech Is Femme

Fintech CEOs Team Up to Improve Financial Well-Being



Nicole Casperson

December 14, 2023



Featuring SpringFour and Self Financial

READ: "BETTER THAN ONE"

Todd Schwartz, CEO and Founder of OppFi, recognizes SpringFour as part of OppFi's social impact strategy



Available on Apple, Google, Spotify and more

We were excited to see CEO and Founder of OppFi, Todd Schwartz, mention SpringFour as an important social impact partner to OppFi in a recent Fintech Nexus podcast by Peter Renton.

Listen to the great discussion on how OppFi is supporting subprime borrowers by providing credit and social impact financial health resources.

[LISTEN TO THE PODCAST](#)

OppFi

[Learn more about SpringFour and Oppfi's partnership](#)

JOIN THE INDUSTRY-LEADING FINANCIAL HEALTH MOVEMENT

If you are not yet offering our leading innovation mainstay that delivers in-demand financial health resources, builds trust, and increases returns – now is the time. We can deploy within 30 days, and when we do, your customers and employees will be able to access trusted resources to reduce expenses and get back on track, and your business will see impactful outcomes as a result.

Connect with us to schedule a demo at impact@springfour.com

Share this report with someone who may be interested in understanding consumer need trends or how financial health resources can impact customers, employees, businesses, and bottom lines.

