

SpringFour Delivers 5.5 Million Financial Health Referrals to Consumers

In partnership with banks, lenders, employers, and more, SpringFour combated financial distress by providing access to real-time financial support to millions of Americans

CHICAGO, Jan 17, 2024 -- [SpringFour](#), the social impact fintech that empowers organizations to connect consumers to financial health resources, announced today that it delivered more than 5.5 million financial health referrals to consumers in 2023 – the most in a single year since its founding. SpringFour’s partnerships with leading banks, lenders, servicers, credit unions, employers, and more give millions of consumers access to resources that power their financial health and capability, ultimately reducing delinquency, increasing bottom lines, and producing win-win-win solutions for financial institutions, their employees, and their financially vulnerable customers.

Recent [data](#) shows that three-quarters of working Americans feel stressed about their personal finances, with as many as 61% living paycheck to paycheck. Trends [indicate](#) that the share of financially vulnerable Americans increased in 2023 to levels not seen since 2019.

SpringFour’s most frequently accessed resource categories include essentials like food savings. In 2023, to help address rising demand for rental, student loans, healthcare, utility costs, and other financial health resources, SpringFour added 2,000 new nonprofit and government services to its expanding network, bringing the total to 23,500 across nearly 700 locations in the U.S. Last year, the fintech added transportation resources, a brand new category, to help consumers with car payments, auto repairs, public transportation, rideshares, and more.

The additional support capacity resulted in a 25% increase in referrals delivered in 2023 over the preceding year, with trusted partners such as Capital One, BMO, M&T Bank, OppFi, KeyBank, Avant, Enova, and others.

“In 2023, prioritizing customers’ financial health became a mainstay for institutions across the country – and SpringFour was poised to deliver. Financial health issues are not going away any time soon, and companies that connect customers to financial health resources see a positive impact. SpringFour is proud to have achieved our biggest year of financial referrals to date, not only enhancing brand trust and improving bottom lines for financial institutions but making a true difference for Americans in need,” said SpringFour Founder & CEO Rochelle Gorey.

SpringFour's additional 2023 highlights included:

- Launched a new all-in-one financial health product with expanded reporting and analytical capabilities.
- Recognized by Fast Company with the 2023 Brands that Matter Award in the Finance category alongside Morgan Stanley and Golden 1. Fast Company included SpringFour in its feature: "[You can bank on these 3 brands when it comes to financial health.](#)"
- CEO and Founder Chosen as Finovate Innovator of the Year Award, winning out of a pool of impressive finalists, including the CEO of Chime.
- Drove the conversation around the importance of banks' empathy-first strategies, with pieces in outlets like [American Banker](#), the [CX Leader podcast](#), [Tearsheet](#), and [Banking Dive](#).
- Recognized with Fintech Futures' Annual Banking Tech Awards in the Women in Technology: Software & Services Provider category.
- Participated as an industry leader in events highlighting social impact, including Financial Health Network's EMERGE Insights event; Capital One's 2023 Supplier Diversity Summit; and Northwestern University's Global Engagement Summit, where SpringFour participated as a judge and mentor.
- Supported customers through seasonal and circumstantial changes like paying taxes, the resumption of student loan payments, recovering from natural disasters, unexpected home or auto repairs, changes in Medicaid and healthcare availability, and more.

Learn more about SpringFour here: <https://springfour.com/>

About SpringFour

SpringFour, the first-of-its-kind, leading social impact fintech, empowers banks, credit unions, fintech lenders, employers, mortgage servicers, nonprofits, and more to connect consumers with vetted, local nonprofit and government financial health resources – increasing payment performance, adding brand value, driving social impact, supporting financial health, and powering bottom lines. Trusted by Capital One, BMO, M&T Bank, OppFi, KeyBank, Avant, Enova, Oportun, Mission Lane, and more, SpringFour is a Certified B Corporation, WBE, and the only woman-led, social impact fintech creating opportunities for enterprise-wide innovation. SpringFour's product suite includes an innovative contact center tool, digital self-service models, and API. SpringFour delivered 5.5 million financial health referrals to consumers in 2023 in categories including food assistance, rental resources, heat/utility savings, affordable childcare, employment resources, prescription savings, and more. SpringFour is an award-winning fintech, recently recognized with Fast Company's 2023 Brands that Matter and its CEO named Finovate's 2023 Innovator of the Year. To learn how SpringFour can benefit your organization, visit www.springfour.com.