

SpringFour Delivers 500% More Financial Resources to Vulnerable Americans in Partnership with BMG Money

Partnership enables thousands of Americans to locate financial assistance during COVID-19

CHICAGO, March 30, 2021 -- [SpringFour](#), the only social impact fintech platform that helps financial institutions give customers the support they need to regain financial control, today announced the exponential growth of its partnership with [BMG Money](#), a financial services company offering emergency loans that allow working Americans to solve financial problems in an affordable manner. **From 2019 to 2020, BMG Money customers' demand for SpringFour referrals increased by 500%**, meeting the needs of thousands of public sector and essential workers, parents, and individuals who faced unemployment.

SpringFour is a core part of BMG Money's COVID-19 relief strategy, and complements its emergency loans and credit education tools. With this partnership, all BMG Money customers gain access to more than 20,000 vetted, local government, and nonprofit resources in 575 cities across the U.S. and in 32 categories, including financial counseling, employment services, childcare, food assistance, and prescription savings. With SpringFour, BMG Money customers can find customized support they need in their specific location.

"Our mission is to provide our customers financial services that help improve their financial well-being. Spring Four shares our mission. The services they offer are a great complement to our emergency loan programs." – Tom McCormick (Chief Growth Officer at BMG Money)

According to SpringFour's [2020 Survey of Financial Health](#), 83% of lower-to-middle income households stated that they trust financial institutions as a source of financial guidance, support, and resources. To help financial institutions address their customers' pressing financial needs in 2020, SpringFour increased its support with 37% more resources available and 21% more cities covered, and increased its subscribers by 43%, which included 44% more banking and lending clients, and two of the top 10 U.S. banks. The company delivered more than 3.2 million referrals in 2020, 200% more referrals than the previous year.



“SpringFour saved me hundreds of dollars and put me in contact with organizations that helped me in a bind.” – Susan James (Customer)

“We are proud that through our partnership with BMG Money, we have been able to meet people’s real and pressing needs. Today, people are turning to financial institutions for guidance and support that extend beyond their central product offering, and with these partnerships, we ensure that customers receive the assistance they seek while also increasing their trust in their organization,” said SpringFour CEO & Co-Founder Rochelle Gorey.

About SpringFour

SpringFour is the only Certified B, social impact fintech company that helps financial services institutions limit risk by empowering improved payment performance and increased customer engagement. Trusted by BMO Harris Financial Group, Beneficial State Bank, Oportun, Elevate, Enova, Avant, OppLoans, and more, SpringFour’s suite of financial health cloud-based solutions for financial institutions provides vetted financial resources to millions of customers and enables them to meet financial objectives, reduce household expenses, and avoid payment delinquencies. More than 95% of financial institutions report that their customers experienced increased affinity for their brands after receiving a referral from SpringFour. To learn how SpringFour can benefit your financial institution, visit springfour.com.

About BMG Money

BMG believes that a person’s credit worthiness should not be determined by simply looking at often misleading credit scores, rather BMG believes a more holistic approach is necessary and they look at factors such as employment, employer and income when evaluating potential customers. BMG Money helps employees solve unexpected problems in an affordable and responsible manner.

Media Contact:

Rachel Sales
Enunciate
rachel@enunciate.xyz
347.601.5350