

# SCALE & IMPACT IN 2020

## SPRINGFOUR ANNUAL REPORT



# GROWTH IN 2020

As companies sought to address their customers' pressing financial needs, SpringFour was equipped and ready to provide critical solutions and support. This year, we have helped millions of people get the financial assistance they need.

**200%**  
**MORE**  
**Referrals**

**37%**  
**MORE**  
**Resources**  
**Available**

**21%**  
**MORE**  
**Cities**  
**Covered**

**43%**  
**MORE**  
**Subscribers**





**RESULTS DELIVERED**



**3.3 MILLION**

**FINANCIAL HEALTH REFERRALS  
TO AMERICANS IN NEED**



# EXPANDED PARTNERSHIPS



In 2020, SpringFour saw increased need from companies and organizations seeking to assist their customers during this unprecedented time. SpringFour grew its reach by adding new clients and expanding current partnerships.

43%

client growth

67%

increase in product  
deployments

44%

increase in banking/lending  
clients

25%

increase in non-profit clients



added retail and employee  
assistance providers



Harris Bank

[Read the Case Study](#)

**Helping Families Weather  
Financial Hardship: BMO Harris  
Bank Partners with SpringFour**  
April 2020

OppLoans

[Read the Case Study](#)

**Partnering Through a Pandemic  
Case Study of Opploans & SpringFour**  
September 2020

Self.

[Read the Case Study](#)

**Building Credit by Building Partnerships  
A SpringFour & Self Case Study**  
September 2020



# CONSUMER NEED



2020 saw unprecedented need and demand for financial assistance as families struggled to pay for basic expenses, especially given the COVID-19 pandemic.



**83%** of households say they are interested in receiving financial health resources from their bank



**48%** of low and moderate income families say they need more than \$4,000 in an emergency fund



**30%** of consumers say that they are unable to pay their monthly bills



**40%** of consumers are unaware of local resources to reduce expenses

[Read the LMI Report](#)

## Top referred Categories:



COVID-19 Financial



COVID-19 Food



Employment Services



Heating/Utility Costs



Rental Resources

# FINANCIAL HEALTH RESOURCES



## 20,000+ Financial Health resources

- ✓ Over 5,500 new resources
- ✓ Increases include: Employment, Child Care, & Healthcare Resources

## 32 Resource categories

### New categories address COVID-19

-  COVID-19 Financial
-  COVID-19 Food
-  COVID-19 Health

## 575+ Cities with coverage

- ✓ 100 new cities added
- ✓ Increased rural & statewide coverage

## 225+ Pages of new content

### New tip sheets for consumers

- ✓ COVID-19 Financial Guides by State
- ✓ Tenant & Mortgage Relief Options
- ✓ Disaster Recovery



# CONSUMER IMPACT



of users agree that  
SpringFour referrals  
**help reduce expenses**

## Referrals Include:



425,000 to help find a job or apply  
for unemployment assistance



532,000 to food pantries & food  
assistance programs



301,000 to help households save  
on heat and utility costs



**"My client was struggling with making her rent payment because of the COVID-19 Pandemic. The SpringFour referral I gave her helped her catch up on her rent in a state that no longer had a moratorium on evictions. She was so grateful."**

**- Miranda Morrow, Counselor, GreenPath**

**"A client told me that she did not have enough food or a job. I offered her 4 different options through SpringFour. She was so grateful. She called us back and said that through the referrals we gave her, she received financial support and help with food. I felt so good, my energy went up--thanks to you! She was able to save money and pay us as well. This is an awesome, professional and human tool."**

**- Sandra Maria Orozco Carvajal, Agent, Oportun**

# COMPANY IMPACT



**Millions of Referrals  
Delivered to consumers**



**Deployment time reduced  
from 30 days to 15 days**



**Go-to source for digital  
COVID-19 response**



**98% of users say SpringFour is an important  
part of their COVID-19 relief strategy**



**97% of users say SpringFour allows them to  
provide better customer experiences**



**86% agree SpringFour helps get their  
customers back on track with payments**

[Read the User Survey](#)

**“As collectors, we hear a variety of stories regarding customers’ struggle to pay their bills, especially with the pandemic. I love being able to offer different referrals to community resources. It makes me proud to be a part of a team that not only says we are here to help but shows that we are here to help.”**

**-Laura Rivera, Agent, BMO Harris Bank**

[Read the BMO Harris Case Study](#)



# ENHANCED EXPERIENCE



- ✓ **Deployment 2X faster**
- ✓ **ADA compliant**
- ✓ **Enhanced customer email design**
- ✓ **Mobile experience optimized**
- ✓ **Access to more statewide resources to reach rural consumers in need**



**“As an organization, we recognize the ease of use and incredible customer experience SpringFour offers. By providing a launch point for consumers with a guided approach to what their needs are, we see SpringFour really resonates.”**

**– Brett Billick, Chief Marketing Officer, Self**

[Read the Self Case Study](#)

# WHAT PEOPLE ARE SAYING



"I really think that every single lender should be helping their borrowers any way they can in this environment we're in today. [SpringFour] provides resources, it provides information, and really, when it comes down to it, it's going to increase your bottom line by helping your collections. So, while I never really say this, I think every lender in the country should be using SpringFour or resources like it."

**Peter Renton,**  
Co-Founder and Chairman

**LendIt Fintech**

"It is clear that Spring Four is an invaluable partner to many financial institutions. Your resources are reaching many people that need an ally to get through the multiple difficulties of 2020, making you a partner in financial health to the 2.2 million customers you have served through referrals. We are proud to have Spring Four as part of the Financial Health Network's Leaders Program."

**Alejandra Ruales,**  
Head of Financial Health Leaders Program



"I honestly don't know how any counseling agency can do their job without SpringFour. This is the best tool you can give your counselors and coaches to help the families that reach out for assistance."

**Rico Delgadillo,**  
President and CEO



"SpringFour has been a great partner for us - not only from a mission and values-alignment perspective - but also because they have been proactive in helping us ensure that we are getting the most value out of their products."

**Natasha Anand,**  
VP of Social Impact

**OppLoans**

"During the pandemic we positioned SpringFour as part of our COVID messaging and saw a big uptick in usage."

**Ben Schack,**  
Head of US Digital Partnerships





# RESEARCH & INSIGHTS



## "A Looming Crisis: Unprecedented Levels of Eviction"



## "Foreclosures in the U.S.: The Calm Before the Storm?"



## "The Looming Crisis of Healthcare Inaccessibility During the COVID-19 Pandemic"



## COVID-19 Impact Report

Low- and Moderate-Income Families  
**Require Extra \$4,000**  
to Stave Off Emergencies

## Low- to Moderate-Income Families Survey Report



## S4pro User Survey Report

# PRESS & RECOGNITION



This year's media coverage focused on how financial institutions are turning to SpringFour to respond to customers' COVID-19 financial needs, critical and timely findings from SpringFour's survey of lower-and-middle-income families, and the SpringFour team's leadership during the COVID-19 crisis. SpringFour received more than 30 press features throughout 2020 including:

**Forbes**

**AMERICAN  
BANKER**



**Financial Solutions Lab**  
2020 Nonprofit-Fintech Exchange Grant Recipient



**IPA**  
Innovative Payments Association

**GLOBAL BANKING &  
Finance**  
review®

**CHICAGO INNO**

**LendIt Fintech**  
DIGITAL

**Efma**



**FINANCIAL HEALTH  
NETWORK**

Financial Health Leader 2020

**THRIVE  
GLOBAL**

**CUInsight**

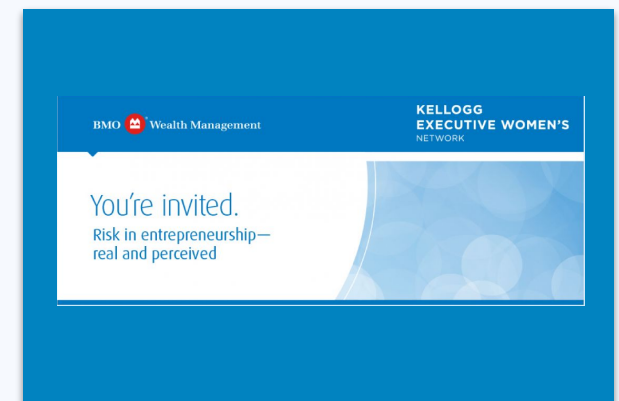
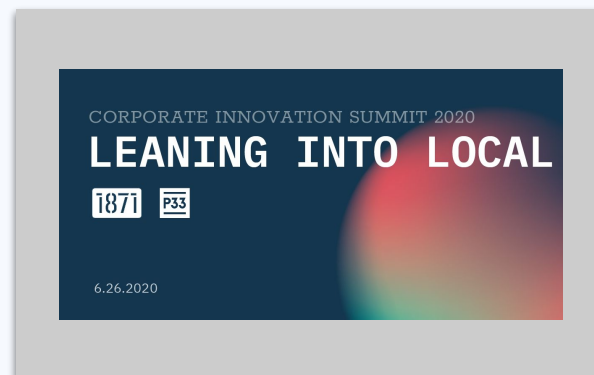




# SPEAKING ENGAGEMENTS



During this challenging year, SpringFour was invited to share our COVID-19 response, research efforts, and financial health impact in a number of forums. [Rochelle Nawrocki Gorey](#), CEO & Co-Founder of SpringFour, and [Katy Jacob](#), VP of Research & Impact, were featured on various panels, webinars, and other events during 2020 to highlight this work.



# REAL STORIES

With a fixed income, a reverse mortgage, high property taxes, high prescription costs, and credit card debt, one individual struggled to make her payments. With SpringFour, a customer service agent let her know about exemptions that she could apply for to reduce her payments, provided her with referrals for prescription savings, and referred her to a senior center for additional support, as well as to legal aid.

**From one call, the customer received resources that can make a big difference for her – and help her balance her budget, relocate to affordable housing, and secure professional legal guidance.**



# REAL STORIES

One individual found herself counting each penny in order to pay all of her bills. She did not have enough money, nor did she have a job.

**When an Oportun agent offered her referrals to financial resources through SpringFour, she expressed surprise and gratitude.** She later called back to share that she had received food assistance and financial support.

**Since then, she has saved money and kept up with her payments.**





# NEW TEAM MEMBERS



**Katy Jacob**  
**VP of Research & Impact**

More than 20 years of experience in public, private and nonprofit sectors. Has led research, product development, and policy analysis to support financial inclusion and community reinvestment.



**Maggie Kaiser**  
**Customer Success Manager**

7 years of experience in corporate social responsibility, supply chain management, and developing internal codes of conduct for Fortune 500 companies. Bilingual in Spanish.



**Morgan Pierce**  
**Communications & Impact Intern**

Senior studying Communication at Purdue University. Has attained 5 different internships throughout college working in social impact, communications, marketing, public relations, research, and copywriting.



**Kate McCarthy,**  
**Partnership & Content Specialist**

Experience creating and enhancing the accountability and sustainability of non-profit, government, and corporate social impact initiatives. Past management roles include work for HUD, Fannie Mae, and Harris County. Holds an MA in Public Administration.

**“I started my career advocating for adequate financial services for low and moderate-income people, working with banks, policy makers and nonprofits around the country to help people and neighborhoods thrive. After years of working for the Federal Reserve and the banking industry, I am proud to have come full circle at a time when families most need this type of assistance.”**

**– Katy Jacob, VP of Research & Impact**

[Meet the Team](#)

**Thank you.** 2020 was a tough and challenging year for all of us. We are inspired by the way our industry came together to innovate and help people during this challenging time. As an industry, we have seen that helping people isn't just a nice thing to do – it's the right thing to do. And when we do this, we can see the positive impact on our businesses. SpringFour remains committed to transforming the way our industry assists those experiencing financial challenges.

We look forward to working with you in 2021,  
*The SpringFour Team*

