How Fintech & Matched Savings Can Help Your Clients & Your Program: Introducing EARN’s SaverLife Platform

November 15, 2017
Welcome

Carmen Shorter
Senior Manager for Learning, Field Engagement
Prosperity Now
Housekeeping

- This webinar is being recorded and will be available online within one week
- All webinar attendees are muted to ensure sound quality
- Ask a question any time by typing the question into the text box of the GoToWebinar Control Panel
- If you experience any technical issues, email gotomeeting@prosperitynow.org
Prosperity Now’s mission is to ensure everyone in our country has a clear path to financial stability, wealth and prosperity.
Our Unique Promise

We open doors to opportunity for those who have been kept off the path to prosperity.

We help people build wealth by making sure they have what they need to build a better future.

We enable meaningful mobility through research, policies and solutions.
Today’s Agenda

- Welcome from JPMorgan Chase
- Welcome from the Adult Matched Savings Network
- Introducing EARN’s SaverLife
- Practitioner Perspective with Horizons
- Audience Q&A
- Next Steps
Today’s Speakers

Anne Romatowski | Financial Capability Program Officer
Global Philanthropy, JPMorgan Chase

Parker Cohen | Associate Director, Savings & Financial Capability
Prosperity Now

Leigh Phillips | Chief Executive Officer
EARN

Adriane Moline | Manager, Financial Health & Wellness Program
Horizons: A Family Service Alliance
Welcome from JPMorgan Chase

Anne Romatowski
Financial Capability Program Officer, Global Philanthropy
JPMorgan Chase
JPMorgan Chase promotes inclusive growth globally

JPMorgan Chase is driving inclusive growth and helping more people share in the rewards of a growing economy.

Much of our corporate responsibility work is focused in the world’s cities, where the benefits of revitalization are not reaching everyone.
Welcome from the Adult Matched Savings Network

Parker Cohen
Associate Director, Savings & Financial Capability
Prosperity Now
Introducing EARN’s SaverLife

Leigh Phillips
Chief Executive Officer
EARN

@ProsperityNow
prosperitynow.org
Introducing SaverLife

How Fintech and Matched Savings Can Help Your Clients and Your Program
EARN and SaverLife

earn.org
A non-profit with over 15 years of experience helping working families achieve prosperity through savings

saverlife.org
A national community of 80,000 members seeking to improve their financial lives
What is SaverLife?

SaverLife is an online savings community created to help people become better savers. Backed by EARN, a nonprofit organization, SaverLife can help your clients and your community achieve financial stability and emergency savings.

- **80,000 members**
- **50 states**
- **Average savings of $400+**
The SaverLife Journey

Join

Access a Supportive Community

80,000+ members
Saver stories
Financial coach

Save
Earn rewards
Learn
Share

Take Positive Actions

Build a Financial Cushion

Buy In To You

“I’m saving for my life”

Children
Retirement
Education
Emergencies
Housing
Stability

Just $250 in savings lessens the chances of being evicted or falling into debt

Stability

Save
Earn rewards
Learn
Share

Take Positive Actions

Build a Financial Cushion

Buy In To You

“I’m saving for my life”

Children
Retirement
Education
Emergencies
Housing
Stability

Just $250 in savings lessens the chances of being evicted or falling into debt
Rewards for Saving

01 Sign Up
Just enter your name and email address and answer a few short questions on SaverLife.org to access weekly financial coaching emails.

02 Link Your Account
Securely connect the bank account you use to save by entering your online credentials.

03 Watch Your Savings Grow
Earn $10 for every month that you save at least $20 - up to $60 in rewards!

SaverLife Members Receive:
• 24 weeks of curated financial tips via email from SaverLife’s certified financial coach
• Financial incentives: $10/month for each month they save $20
• Personalized user dashboard
24 Weeks of Motivational Digital Financial Coaching

Coaching content developed with nationally renowned financial coach Saundra Davis

Welcome to SaverLife!

Hi Megan,

Welcome to the first day of the rest of your life. Too hokey? Okay, let’s try again.

Welcome to the first day of Megan’s savings journey – a journey we’re calling SaverLife. Because saving money IS a journey. Saving takes time. And we’re going to be here for you every step of the way. Every week, for the next 24 weeks, we’ll be reaching out with small savings tips – little things you can easily do to start building a cash reserve.
A Community of Resources

saverlife.org/community

We're here to help. Start your savings journey by browsing SaverLife resources.

Ask an Expert  Budgeting  Credit  Debt  Emergencies  Finances 101

4 Fun Ways to Boost Your Savings

Create a Spending and Saving Plan: The 80/20 Strategy

Are You On Track? Reevaluating Your Financial Priorities
SaverLife Members are:

84% Women
65% single parents
86% do not have a college degree

SAVERLIFE MEMBERS

71% are not saving when they join SaverLife
61% receive SNAP benefits
$14,255 average income
SaverLife is Making a Difference

I'm just amazed how EARN really helped me. One program out of the many I've tried – this was the one that kicked the door down for me.

- Lawreece, EARN Saver
SaverLife Data & Research

**80,000+ Members**
Growing community of LMI households

**Rich Dataset**
Financial, economic, demographic, psychosocial data

**Big Data on Small Savings**
Nuanced insights on the financial lives of underserved Americans

**Elevated Voice and Policy Change**
Longer-term change
Who is Eligible to Join?

To receive weekly financial education
✓ Age 18 and over
✓ Valid email account

To earn rewards for saving
✓ Have a bank account in your name at a bank or credit union based in the United States
✓ Be enrolled in online banking with valid credentials (i.e. user name and password)
Partner with SaverLife
Our Partners

Over 70 organizations throughout the United States have incorporated SaverLife into their financial capability programming and services.

- SaverLife provides organizations with:
  
  ▪ **Scalability through Technology** - Reach more Savers and expand the accessibility of your programs with the SaverLife platform
  
  ▪ **Saver Empowerment** - Savers can track their savings progress in real time and access financial resources
  
  ▪ **Streamlined Marketing Tools** - Use EARN's ready-made marketing toolkit to reach out to Savers
Launch a SaverLife Community Campaign

SaverLife campaigns mobilize widespread action around savings

Community Campaign Partner Role

• Set a goal for your community
• Engage a coalition of partners around savings
• Raise public awareness and publicity around the importance of savings and host a launch event
• Motivate individuals to take action towards savings
• Actively engage in the SaverLife marketing plan to drive enrollment

EARN’s Role

• Provide a robust marketing and outreach toolkit
• Provide lifetime access to the SaverLife community for members who join via your campaign
• Provide digital marketing and PR support
• Monitor and provide data reports on campaign outcomes and SaverLife members’ progress
SaverLife in Action

San Francisco is paying people $10 a month to save money
Published: July 4, 2017 4:12 p.m. ET

Nearly half of Americans don’t have enough saved to cover a $400 emergency

MarketWatch

The Washington Post

CBS SF Bay Area

USA TODAY
Become an Outreach Partner

Outreach Partner’s promote SaverLife to their clients to help individuals save.

• Become a partner by signing up at https://www.earn.org/partner

• Use EARN’s online marketing and communication kit to promote the online SaverLife community

• Sign up Savers and help kickstart a lifelong habit of savings!

"EARN gave me a boost to know I can start again."

- Stephanie, EARN Saver
Keys to partnership success

✓ PROGRAM FIT: Your organization knows how it will use SaverLife to help beneficiaries (clients, employees) save.

✓ CAPACITY: Your organization has staff available to oversee how SaverLife will be integrated into your organization.

✓ PROGRAM UNDERSTANDING: Your organization understands how the SaverLife program works and is designed to help your cohort of Savers to save.

✓ EXCITEMENT: Your organization is excited about the opportunity to promote the habit of saving.

✓ FEEDBACK: We welcome your feedback so that we can improve the SaverLife experience.
SaverLife Makes a Difference

“EARN...brought hope and clarity that saving can be done – even with a low income” – EARN Saver
Join SaverLife!

• Check out www.saverlife.org
• Learn more at www.earn/org/partner
• Email us at partner@earn.org
• Signup at www.earn/org/partner for our next live partner information webinar on December 11th at 11AM (PT)
Audience Q & A

What questions do you have? Share them in the Questions box!
Today’s Speakers

Anne Romatowski | Financial Capability Program Officer
Global Philanthropy, JPMorgan Chase

Parker Cohen | Associate Director, Savings & Financial Capability
Prosperity Now

Leigh Phillips | Chief Executive Officer
EARN

Adriane Moline | Manager, Financial Health & Wellness Program
Horizons: A Family Service Alliance
Next Steps

- Please **complete the survey!**


- Learn more about SaverLife: Join EARN’s next **live partner information webinar** on Monday, December 11 at 11 am PT. Register today at [www.earn.org/partner](http://www.earn.org/partner)!
Want to dig deeper?

Sign up for listservs and working groups, volunteer to facilitate peer discussions, serve in a leadership role and more!

- Adult Matched Savings Network
- Financial Coaching Network
- Taxpayer Opportunity Network
- Campaign for Every Kids Future — Children’s Savings Accounts
- Affordable Housing Network
- Racial Wealth Equity Network
- Innovations in Manufactured Housing (I’M HOME) Network

Visit any of the networks above at prosperitynow.org/getinvolved to get started.
Take action with Prosperity Now Campaigns!

Sign up to stay informed about the latest developments and opportunities to take action by joining one of our four federal policy campaigns.

**HOMEOWNERSHIP**
Homeownership is key to building wealth. Together, we will advocate for products and policies that provide more affordable homes to more people.

**CONSUMER PROTECTIONS**
Consumer protections create fairer, more transparent financial markets. Together, we will ensure consumers keep the safeguards they deserve.

**SAFETY NET**
Safety net programs help protect vulnerable individuals and families from falling deep into poverty. Together, we will protect programs like SNAP, IDAs and more to help those in need when they need it most.

**TURN IT RIGHT-SIDE UP**
The vast majority of tax incentives go to those at the top, not to those who need it most. Together, we will turn our upside-down tax code right-side up.

Visit any of the Campaigns above at [https://prosperitynow.org/take-action](https://prosperitynow.org/take-action) to learn more and join.
Take Action at the Prosperity Now Advocacy Center!

Make your voice heard by calling, emailing, tweeting or scheduling a visit with your Members of Congress with a fast and simple click of a button! [https://prosperitynow.org/take-action](https://prosperitynow.org/take-action)
Thank you!

Please take our survey following the webinar