

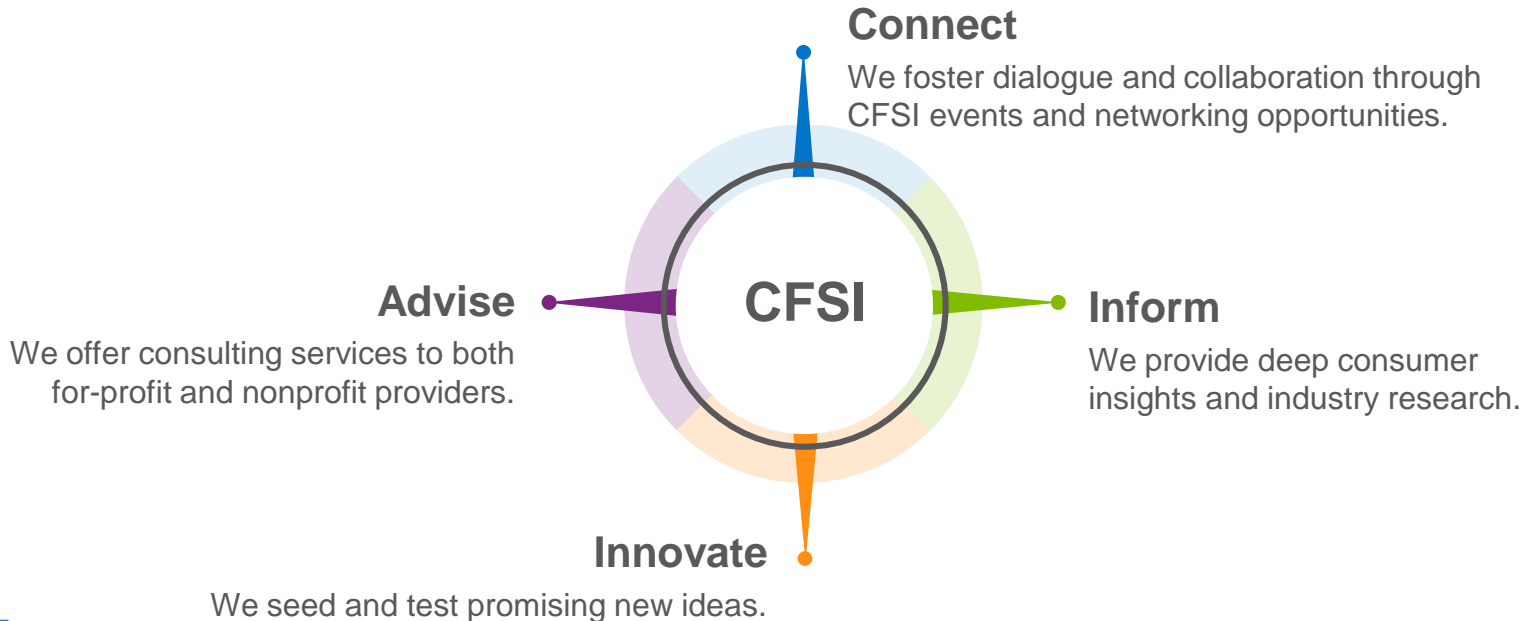
Fintech Spotlight

LISC Financial Opportunity Centers
Bridges to Career Opportunities
National Meeting
November 9, 2018

Leading the Nation in Consumer Financial Health

About CFSI

The Center for Financial Services Innovation is an authority on consumer financial health, leading a network of financial services innovators committed to building better consumer products and practices.



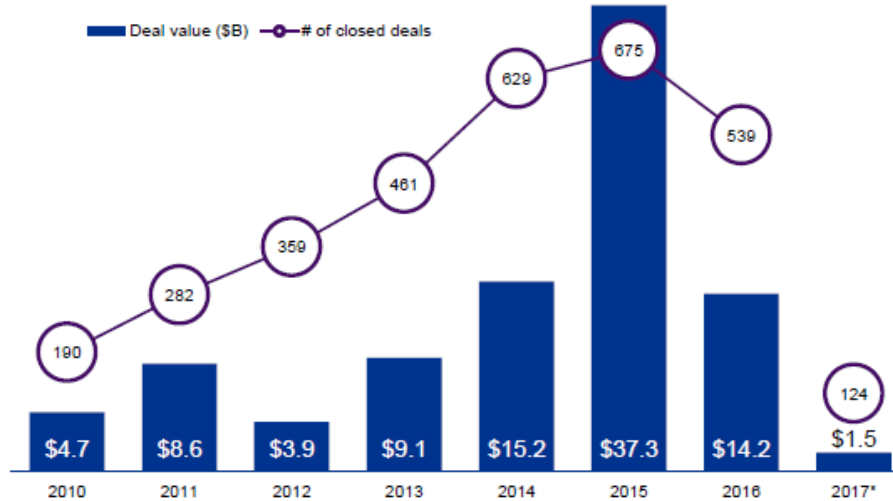
What Is Fintech?



Image Source: University of Pennsylvania

The Fintech Opportunity

Total US fintech investment activity (VC, PE and M&A) in fintech companies
2010 — Q1'17



- 76% of HH making <\$25k annually own mobile phones
- Underbanked use mobile banking at higher rates than fully-banked (55% vs. 39%)

Can fintech help us better serve LMI and underserved communities?

Sources: KPMG, Federal Reserve

The Financial Solutions Lab

Purpose: To support innovators to develop & test technology-enabled, high-quality solutions that improve consumer financial health.



Financial Solutions Lab

CFSi | JPMORGAN CHASE & CO.

- \$30M, 5-year initiative managed by CFSi with founding partner JPMorgan Chase & Co.
- Identify, test and bring to scale promising innovations that help Americans increase savings, improve credit, and build assets.

FSL Cohort Members Include...



CFSI Fintech-Nonprofit Partnerships Working Group

- Established in 2017 to facilitate and support partnerships between direct service nonprofits and fintech providers creating solutions for financial health.
- In-person meetings and virtual connections among 40+ member organizations.
- Funded nine pilot partnerships in 2017 and 2018 to catalyze collaboration and identify best practices.
- Partnership with Prosperity Now to facilitate dialogue on how fintech providers and nonprofits can work together to improve the design and delivery of financial health solutions.
- Sponsored by:



Fintech-Nonprofit Partnerships

Fintech companies can partner with high-performing non-profits to:

- Reach underserved populations
- Guide product development
- Offer complementary programs and support

Nonprofits can partner with high-quality, viable fintech providers to:

- Offer their clients high-tech solutions and products with opportunities for impact
- Reduce cost of service
- Increase reach and scale



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Thank You