



Money Sweetspot leads customers out of debt and towards brighter financial futures



THE COMPANY

 **Established:**
2021

 **Industry:**
Financial services

 **Employees:**
5

INTRODUCTION

Money Sweetspot is a social finance company that wants to lose customers. One of the first organizations in the world to link a debt consolidation to financial education. The team operates from the premise that people are good. By listening to a customer's story, the team can reduce the inherent judgement that the financial system has (which may only look at transactions and scores). Money Sweetspot combines the human story, the financial reality, financial education through nudge, together to support families out of high cost and damaging debt, so that they have choices about the next chapter in their financial lives.

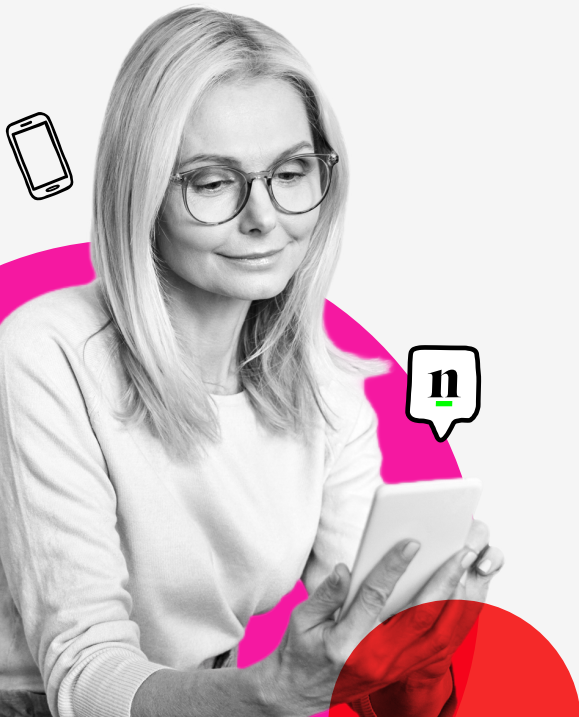
THE CHALLENGE

People are good. Bad things can happen to any of us. The financial system discriminates against people for what life inherently is - unpredictable. This means that people become underserved or excluded when bad things happen, this is harmful and spreads wider than just debt. There is a better way. Money Sweetspot has brought the human back to the heart of lending by understanding a customer's story and celebrates when they lose customers.

THE SOLUTION

Money Sweetspot provide financial resets to New Zealanders out of high-cost debt that link to rewards for engaging in nudge's financial education, and donations linked to their customers ongoing commitment to their financial reset. Money Sweetspot is one of the first in the world to do things this way. By utilizing financial education and content to earn points that are redeemed off a customer's loan, or into their savings creates the opportunity for positive financial habits and choices on learning paths. In this way, Money Sweetspot walks alongside their customers in their financial reset journey - rather than acting like their parent. They link the loan to financial education, incentivize engagement and celebrate successes along the way.

People can pay their loan through engaging in financial education (rather than cash) if they need to. Money Sweetspot can do this because they're funded as a social enterprise and exist for purpose and financial sustainability rather than profit.



THE OUTCOME

The social return on investment is \$7 for every \$1 invested in Money Sweetspot. The team complete qualitative narrative research on reasons for the financial reset, monitor customers engagement with financial content, and track loan repayments. The team also look at the frequency and focus of engagement in nudge's financial education and their local financial resources as an indicator of progress on their customer's financial reset.

On average, their customers are paying \$17k less interest for each \$25k of lending through their innovative linkage between lending, financial education, rewards, and community outcomes. A new business that packs a punch. This is evidenced through their investor network, community and partnerships.

With top interests being couples' finances, budgeting and work, Money Sweetspot have received phenomenal feedback.



"Everything is nicely set out and easily explained. Nice and easy to complete, easy to understand"

Money Sweetspot client



"This is something we never talked about growing up but I understand the importance of educating our tamriki and moko (children and grandchildren). Knowledge is power and we don't know what we don't know"

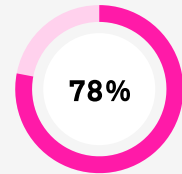
Money Sweetspot client



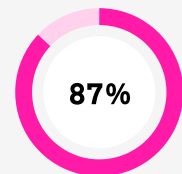
"Thank you Money Sweetspot! I'm so excited and feel less stressed knowing I'm on my way to being debt free."

Money Sweetspot client

THE RESULTS



repeat users on the platform



of people who started financial education stories on the nudge platform have completed them



"Money Sweetspot feedback is phenomenal and we're seeing as genuine, new, innovative and real. We're a new business that packs a punch. This is evidenced through our investor network, community and partnerships. We have no desire to be the biggest - we do have a desire to nudge the financial system back to where it needs to be - focused on people, and the REAL lives they live rather than a hypothetical data model."

Sasha Lockley

Co-founder and CEO of Money Sweetspot



nudge is the global financial education platform that demystifies money management for all. Drawing on behavioral psychology and data, our platform offers personalized, engaging financial knowledge and skills to educate and delight anyone. A global solution that is unaffiliated with conflicting financial products, our inclusive approach is trusted by hundreds of thousands of people across the world.

nudge is impacting:

300+ global clients

100+ countries

1.5 million lives

nudge

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