

## FINANCIAL CHECKUP – RELEASE NOTES

July 9th, 2023

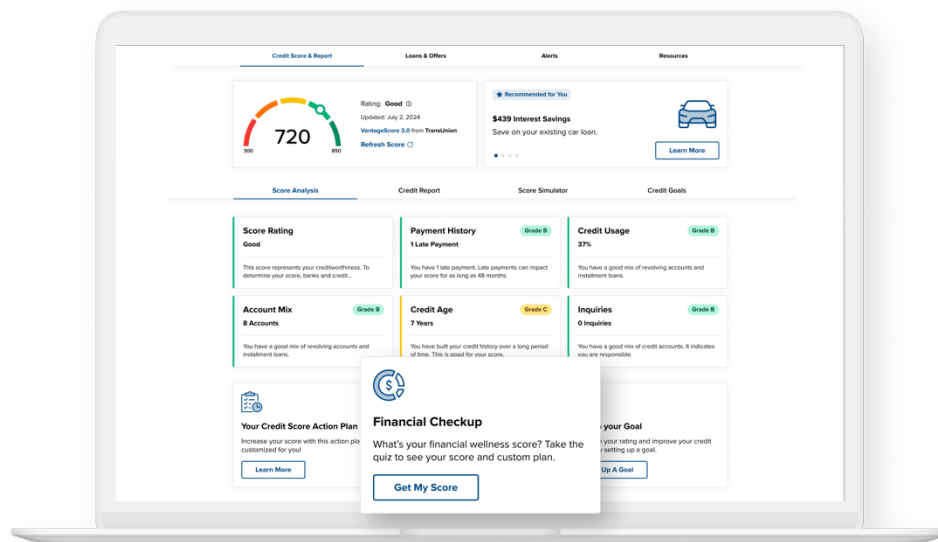
On **August 6, 2024**, the Financial Checkup feature will receive several enhancements. Due to its success, high demand, and popularity, we have continued to invest more in its development to better empower your consumers' overall financial well-being.

This upgraded feature will continue to provide a comprehensive view of spending and cash flow, enabling users to analyze budgets and assess debt-to-income ratios through an intuitive Q&A financial assessment. The enhancements include refined questions on Savings & Planning, Financial Security, and Monthly Budget. Users will also receive a SavvyMoney Financial Wellness Score and comprehensive insights on their budget, personalized guidance, and steps to improve debt-to-income ratios for a healthier financial life.

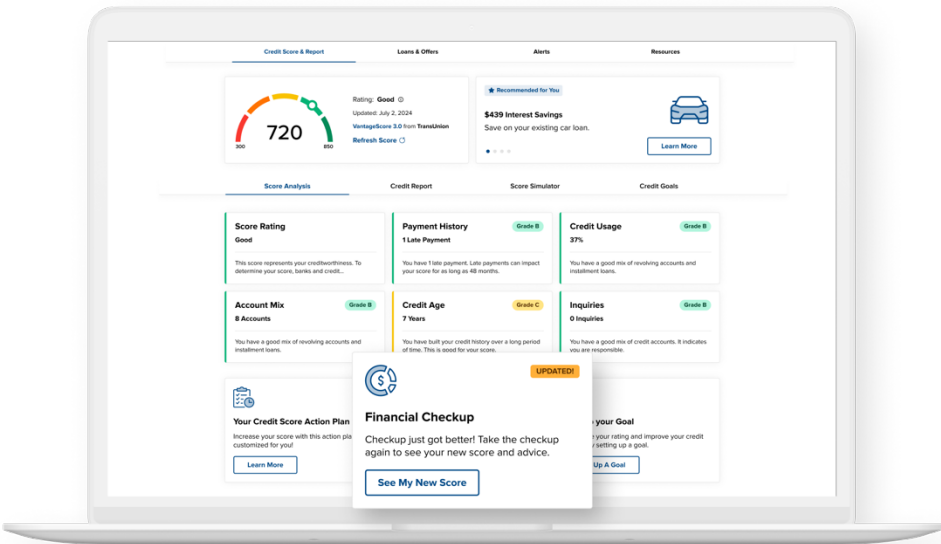
### Financial Checkup User Access

Financial Checkup is still located below the Score Analysis Cards on the Credit Score Dashboard. The tile has three user experiences and messaging.

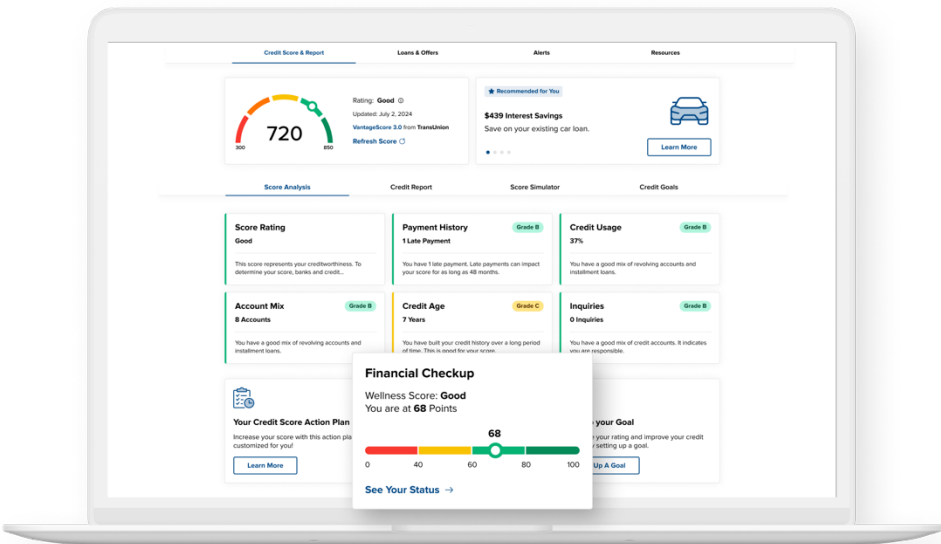
**Experience 1:** Users who have not completed the Financial Checkup will see a tile with a new, more intuitive Financial Checkup icon. The message on the tile states, "What's your financial wellness score? Take the quiz to see your score and custom plan."



**Experience 2:** For users who have already taken the quiz, an "Updated" notification will display, along with the message, "Checkup just got better! Take the checkup again to see your new score and advice." As part of the enhancement, we have refined and expanded our questions. Users must retake the quiz to see their updated Financial Wellness Score.



**Experience 3:** Once a user has completed the Financial Checkup, they will see new messaging and logic for the Financial Wellness Score. A new tile will display their Wellness Score, indicating their rating and Financial Wellness Points.



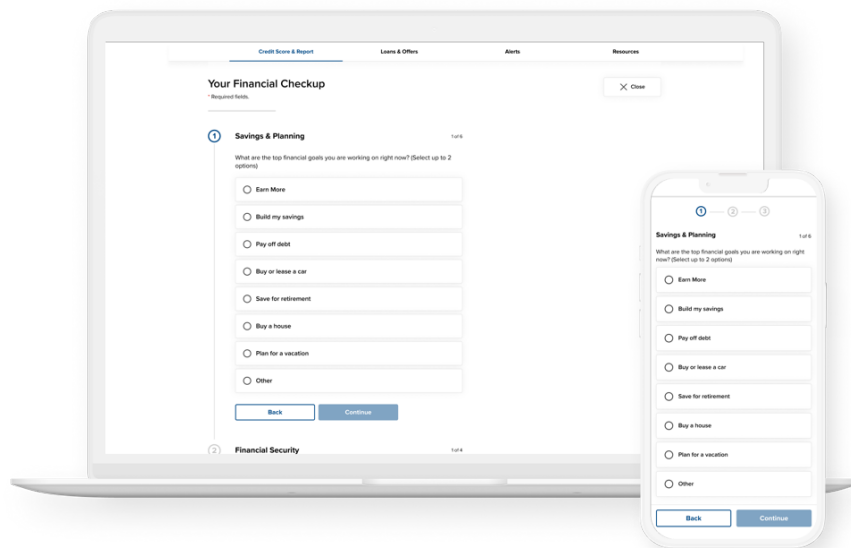
## Financial Checkup Assessment

Upon selecting “Get My Score” on the Dashboard, users will be taken directly to the first section of the quiz: Savings and Planning.

The assessment consists of three sections: Savings and Planning, Financial Security, and Monthly Budget. Each section includes various qualitative and quantitative questions designed to better understand the user’s current and future financial situation. Questions range from multiple choice to free response.

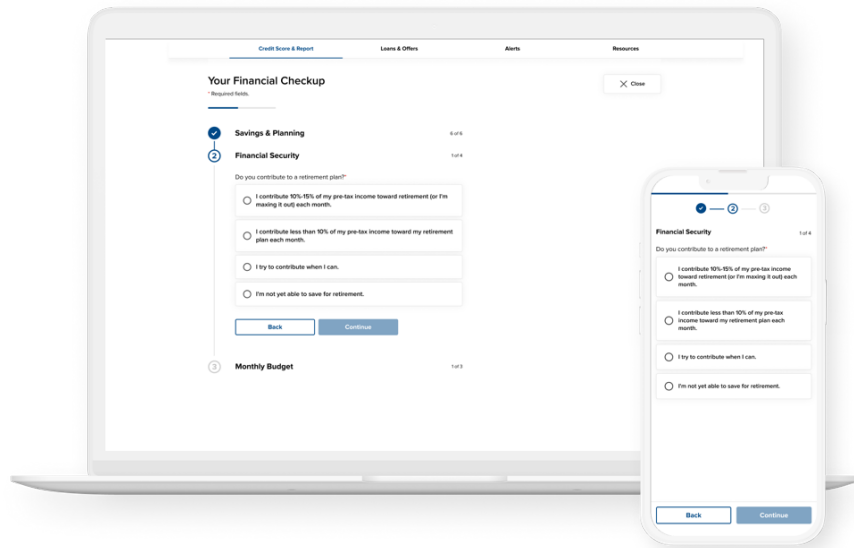
### (1) Savings & Planning (New)

1. What are the top financial goals you are working on right now?
2. Is your financial situation getting better over time?
3. How many people are in your household?
4. What is your annual household income? It’s okay to guess.
5. Do you have an emergency fund for unexpected expenses like home or auto repairs, loss of a job, or medical bills?
6. Do you have plans for a specific financial goal?



### (2) Financial Security (New)

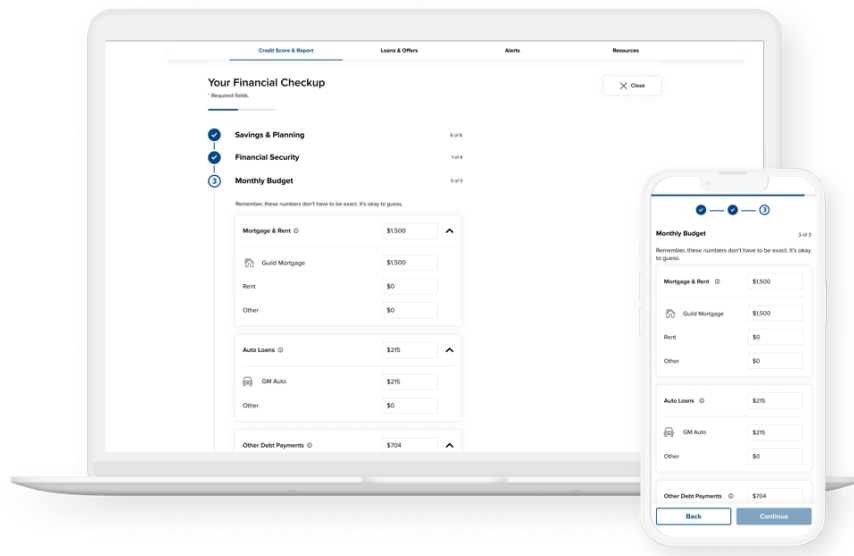
1. Do you contribute to a retirement plan?
2. Have you protected yourself and your family with health insurance?
3. Have you protected yourself and your family with life insurance?
4. Do you have a basic will or power of attorney in place?



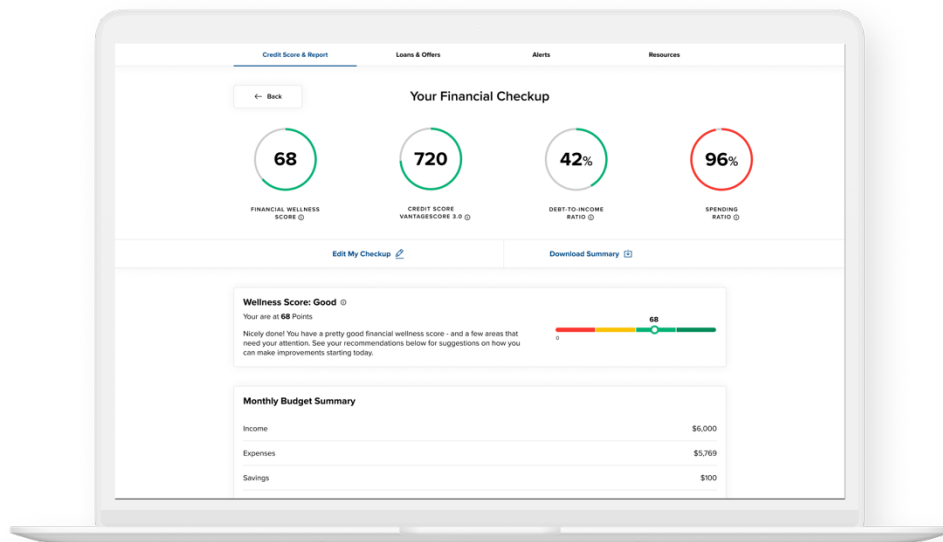
### (3) Monthly Budget

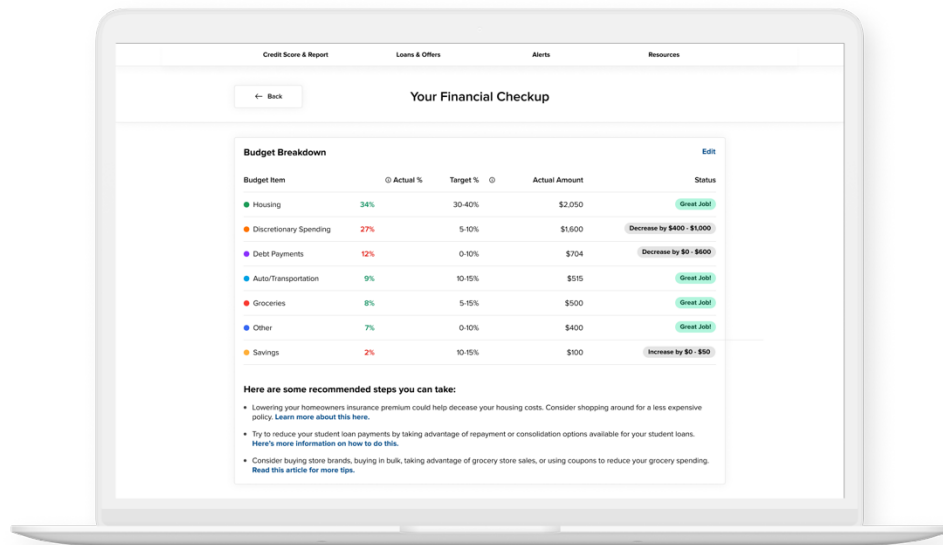
1. What is your household's monthly take-home pay?
2. How much money do you put into a savings account each month?
3. Budget Breakdown (see below)

<p><b>Mortgage &amp; Rent</b> ⓘ \$1,500 ^</p> <p>🏠 Guild Mortgage \$1,500</p> <p>Rent \$0</p> <p>Other \$0</p>	<p><b>Other Debt Payments</b> ⓘ \$704 ^</p> <p>📄 Chase Card \$50</p> <p>📄 Chase Card \$20</p> <p>📄 Chase Card \$37</p> <p>📄 Citi Bank Card \$20</p> <p>📄 Old Navy \$20</p> <p>📄 Wells Fargo \$20</p> <p>📄 Macy's \$17</p> <p>📄 First Bank \$20</p> <p>📄 Personal Loan \$100</p> <p>📄 Personal Loan \$100</p> <p>Other \$0</p> <p><b>Student Loans</b> \$300</p>	<p><b>Other Housing Expenses</b> ⓘ \$550 ^</p> <p>Internet/TV/Phone \$100</p> <p>Landscaping \$50</p> <p>Repairs &amp; Maintenance \$100</p> <p>Utilities \$200</p> <p>Other \$0</p> <p><b>Groceries</b> ⓘ \$500</p> <p><b>Other Transportation Expenses</b> ⓘ \$300 ^</p> <p>Auto Insurance \$150</p> <p>Fuel \$100</p> <p>Repairs &amp; Maintenance \$50</p> <p>Other \$0</p>	<p><b>Discretionary Spending</b> ⓘ \$1,600 ^</p> <p>Dining Out \$400</p> <p>Entertainment \$200</p> <p>Health &amp; Fitness \$100</p> <p>Meal Delivery \$300</p> <p>Personal Care \$100</p> <p>Shopping \$200</p> <p>Travel \$0</p> <p>Other \$300</p>
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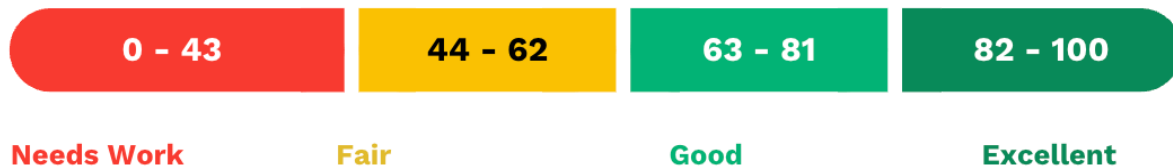


After completing the assessment, users will see their Financial Wellness Score, Credit Score, Debt-to-Income Ratio, Spending Ratio, and Monthly Budget Summary. Users will also receive recommended actions for their budgeting and debt-to-income ratio.



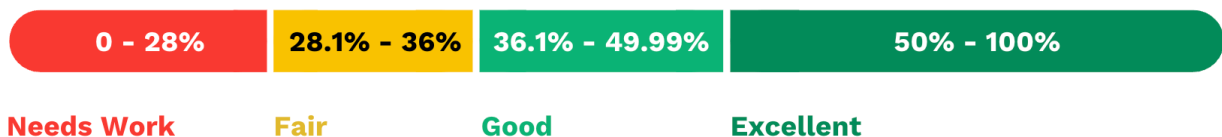


## Financial Wellness Score



The Financial Wellness Score now has four categories: Excellent, Good, Fair, and Needs Work. A user's Financial Wellness Score will determine their rating, which ranges from 0 to 100.

## Debt to Income Ratio



The Debt-to-Income ratio now has four categories: Excellent, Good, Fair, and Needs Work. A user's DTI ratio will determine their rating, which ranges from 0% to 100%.

### **Hub Marketing Assets**

To support these enhancements, our team is creating new marketing content for you to promote this feature to your consumers. The updated marketing content will be available in the Hub on Monday, July 22nd. Effective August 6th, SavvyMoney requests that any marketing collateral displaying or listing the FinHealth Score® be removed.

If you have any questions, please contact [partner-support@savvymoney.com](mailto:partner-support@savvymoney.com).