



Engaging Military Families in Financial Capability

September 1, 2015

Agenda

- About Doorways to Dreams
- Strategies for Engagement
 - Video Games
 - Prize-Linked Savings
- Get Involved

Doorways to Dreams (D2D) Fund

Doorways to Dreams Fund is a Boston-based nonprofit that strengthens the financial opportunity and security of financially vulnerable consumers by discovering ideas, piloting solutions, and driving innovations to scale.

- Tax-Time Savings Bonds
- Gamified Tools
- Financial Video Games
- Prize-Linked Savings Products

Strategies for Engagement

How can you motivate military families to build their financial capability?

1. Video Games
2. Prize-Linked Savings





Video Games as a Strategy

Why Video Games?



- Popular
 - Candy Crush downloaded on over 500 million mobile devices
- Accessible
 - Casual games can be learned quickly, played for minutes or hours
- Audience
 - Mobile and casual games everyday habit for many; average social gamer is 43 year-old woman

Financial Entertainment

D2D's video games:

- Celebrity Calamity: Manage credit & debt for celebs
- Bite Club: Prepare for retirement as a vampire
- Groove Nation: Budget for a rising pop star
- Refund Rush: Make the most of a tax refund as a tax preparer
- Con 'Em If You Can: Spot fraud schemes by playing a con artist
- FarmBlitz: Build savings & avoid debt as a farmer



Case Study: Fort Hood

Piloting Financial Entertainment

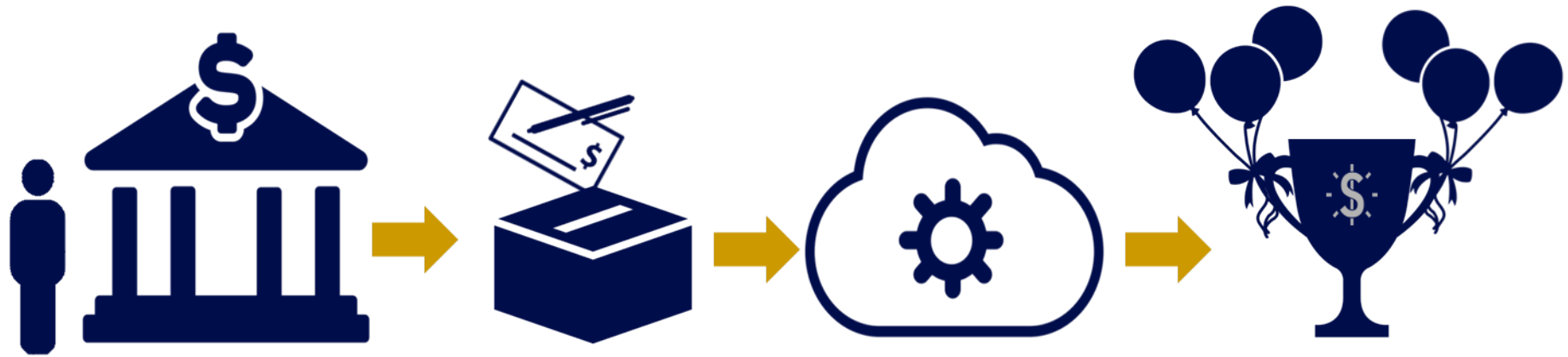
- July 2010-October 2010
- Customized game portal
- Hosted tournaments
- Collected Data
- Included in full report available online

Gender	Male	67%
	Female	33%
Ethnicity	White	43%
	Black	28%
	Hispanic	18%
	Other	8%
	Asian	3%
HHI	-19,999	14
	20-39	49
	20-59	26
	60+	12

Generating Excitement

- Tournaments drive results
 - Over 6000 gameplays
- Word of mouth travels fast
 - Leveraged existing network of financial coaches
- Military families are competitive

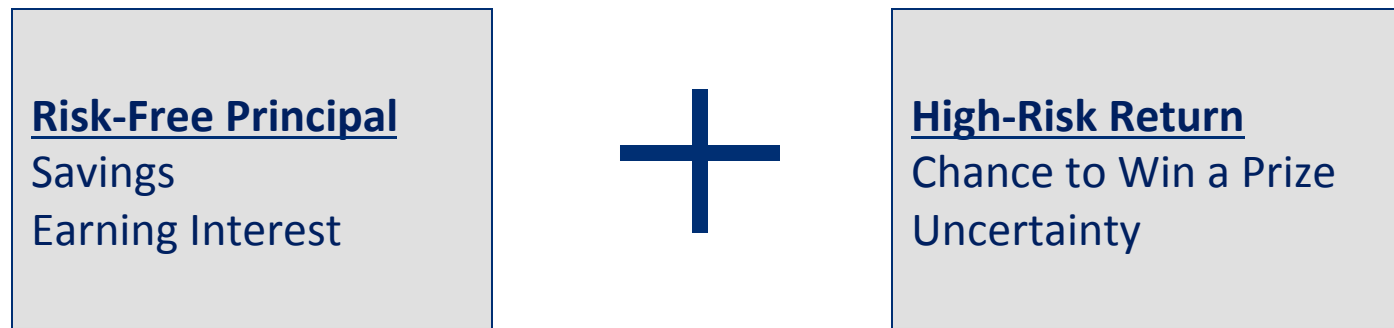
“I think it’s a great idea to play for high scores against others in your military community. I played far, far longer than I would have otherwise and the repetitive play drilled the recommended procedures...into my head.”



Prize-Linked Savings as a Strategy

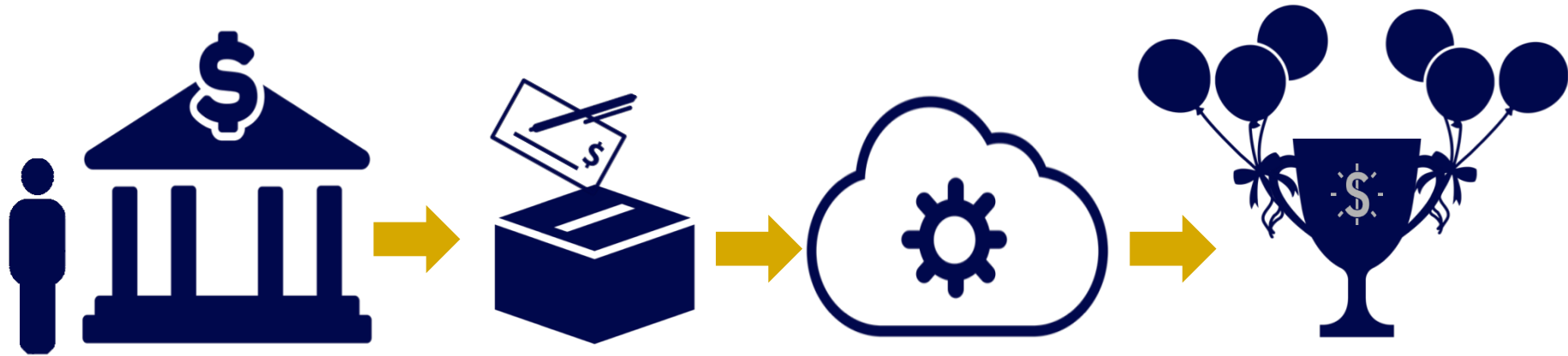
Psychology of Prize-Linked Savings

Prize-Linked savings is a concept that mixes (1) savings balances with (2) the chance to win prizes



- The mix of Risk-Free Principal and a High-Risk Return makes saving money fun and exciting
- Provides an incentive to save more
- Has potential to divert gaming dollars to savings dollars
- There are NO losers!

How it Works



Benefits for Customers

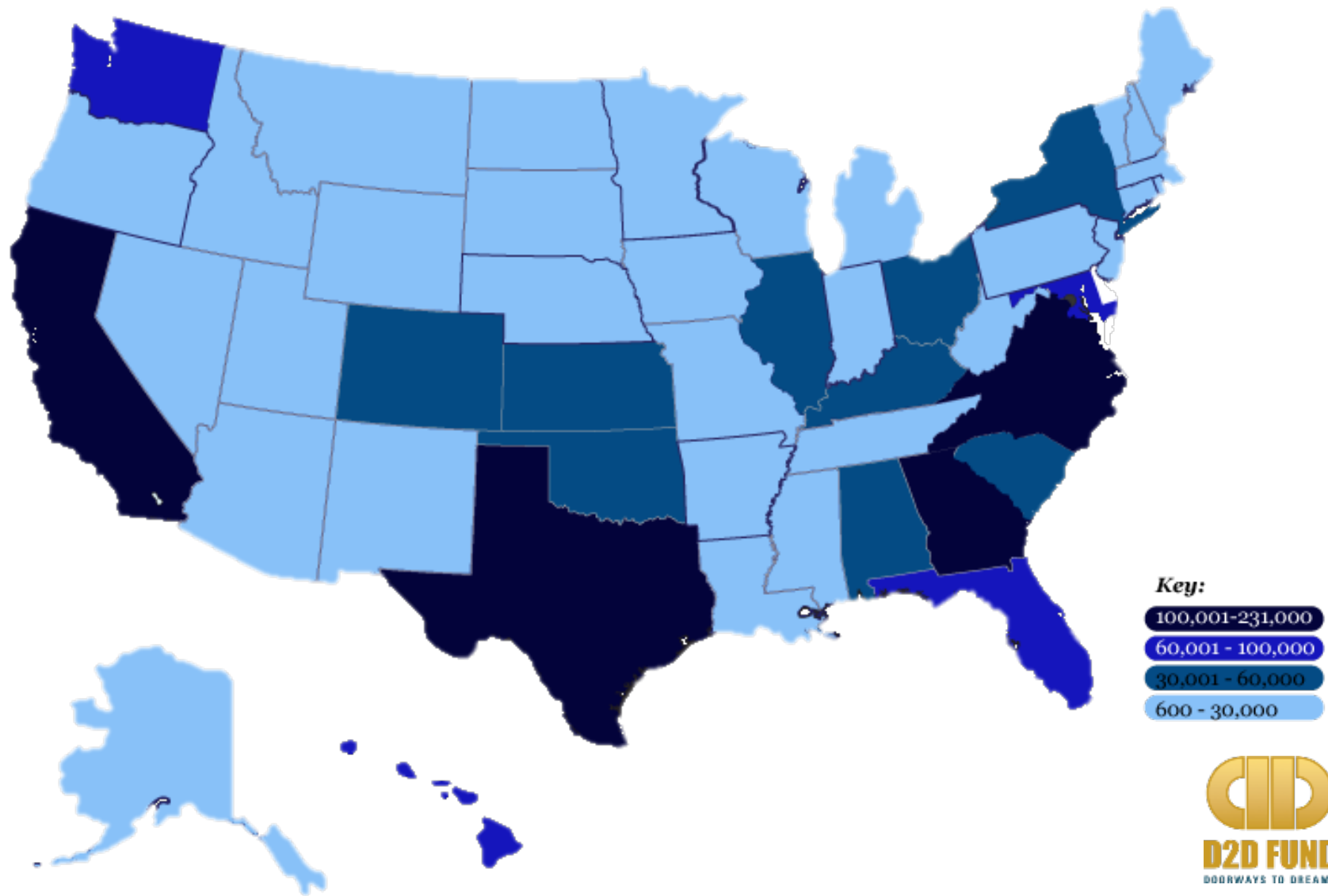
- Over 50,000 unique accounts between 2009 and 2012 saving over \$94,000,000
- Between 2011 and 2012, 82% “rolled over” or kept their accounts open for another year
- No difference in ‘stickiness’ of product for financially vulnerable and non-vulnerable accountholders



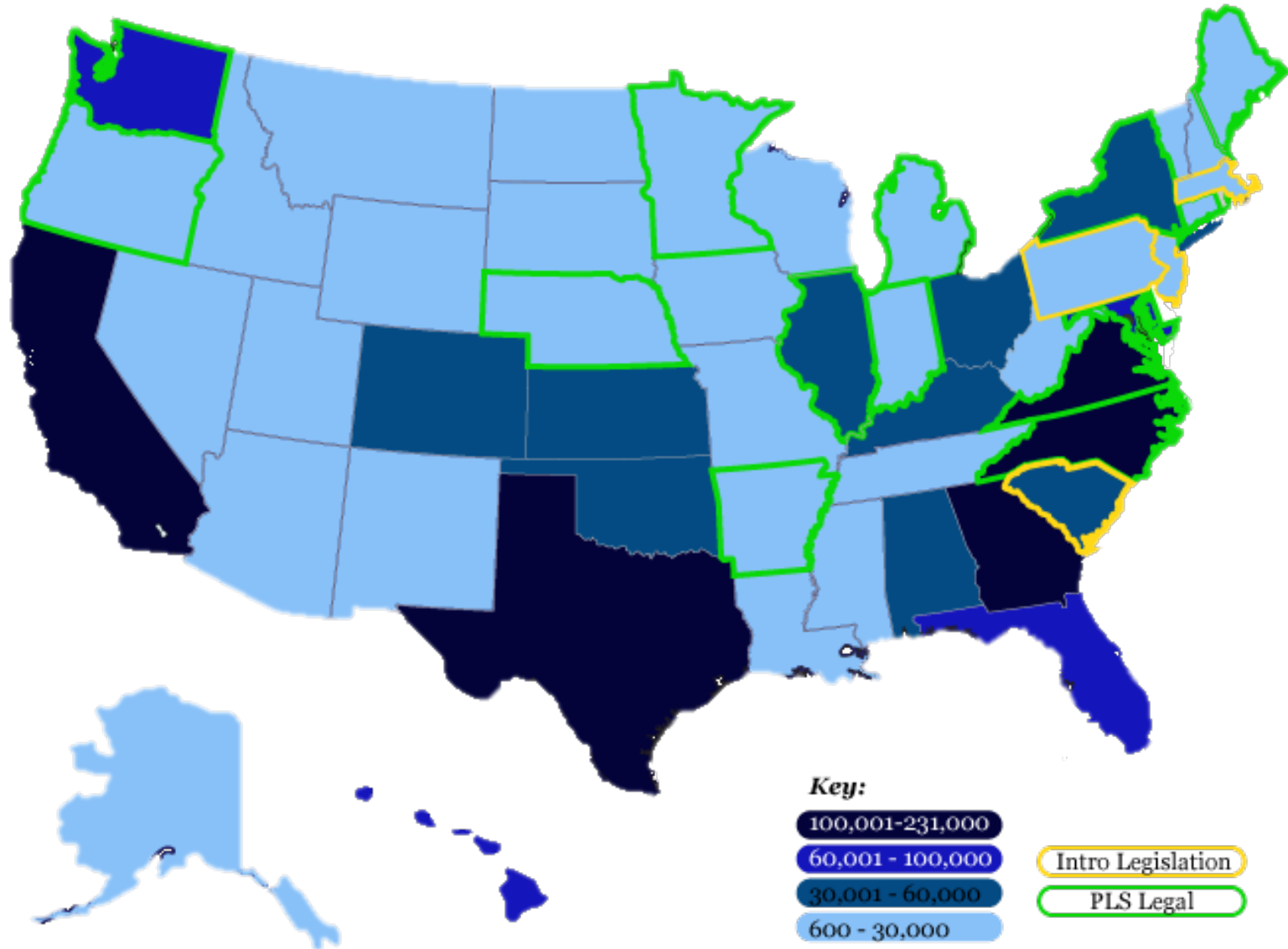
Benefits for Military Banks

- **First mover among peers:** PLS has only been open to banks since December 2014; this is an opportunity to be on the cutting-edge of innovation
- **Build community:** Generate excitement on base and serve financially vulnerable customers
- **New Accounts:** Over 10% of Save to Win (STW) participants in all states are new to their financial institution
- **Cross-Selling Opportunities:** Participants said that building savings makes them more likely to use other financial products
- **Increased customer satisfaction:** Participants have stated that their institution offering the product improves their opinion of their institution

Military Footprint



Availability of PLS



Potential of Prize-Linked Savings

- Products are promising and effective but the legal landscape is complex
- Impacts of offering PLS on-base could be tremendous
- Your passion can bring PLS to your state with our help

Get Involved

- Download our free mobile apps
 - Search **D2D Fund** in your app store
- Offer Financial Entertainment to your consumers
 - Talk to us about licensing opportunities
- Advocate for prize-linked savings in your state
 - Visit www.d2dfund.org/advocacy
- Connect with us
 - Fill out your card and we will be in touch!

Joanna Smith-Ramani
Senior Innovation Director, D2D Fund
jsmithramani@d2dfund.org
(617) 541-9066

FE License Opportunities

With an FE license you can:

- Create a customized, branded game portal
- Offer any or all of the FE titles to your clients
- Run tournaments and challenges
- Share important resources
- Track and understand your customers gameplay behavior

