

BlackRock's Emergency Savings Initiative

Become A Partner

Join Us

The magnitude of the savings crisis demands action by leading firms and institutions. We are actively seeking companies to help us tackle this key issue. Our team of industry experts will work with each company to custom design and distribute savings products that can improve the lives of their employees or customers.

We're looking for corporations, financial services organizations including fintechs, and payment providers who have the capacity to reach at least 100,000 low- to moderate-income individuals to:

- Do:** Commit resources to build or enhance savings innovations and tools for employees or customers
- Learn:** Test, learn, and meaningfully measure results to drive progress
- Share:** Publicly acknowledge a dedication to the savings crisis and share outcomes and learnings

The deadline to join the year one cohort is **May 31, 2019**.

The Initiative

41%
of Americans
can't cover an
unexpected expense.

Led by the Social Impact team, BlackRock has announced a \$50 million philanthropic commitment to help address the savings crisis. The aim is to fuel innovation that will allow millions of people living on low- to moderate-incomes establish a stronger financial safety net. While the initiative will first focus on the United States, we plan to extend our reach starting in 2020.

In the first phase of the initiative, BlackRock is supporting three mission-driven industry experts focused on financial innovation: The Center for Financial Services Innovation (CFSI), Commonwealth, and Common Cents Lab. Leveraging their knowledge, networks, deep research and behavioral design capabilities, these organizations will work to expand savings among financially-vulnerable Americans. In collaboration with companies, the initiative will test and scale high-quality, proven savings innovations such as prize-linked savings, rounding up transactions or rounding down deposits, and percent-based automatic savings transfers aligned with income.

Work With Industry Experts

Our team of industry experts will work with each company to custom design and distribute savings products that can improve the lives of their employees or customers. Each company will gain early access to data-driven emerging research, technical assistance to test and learn from these innovative solutions, data analysis support, industry network connections, and public recognition through communications outreach.



For more information on the Emergency Savings Initiative, contact Tanya Ladha at tladha@cfsinnovation.org

41% of Americans can't cover an unexpected expense source: Federal Reserve's Report on the Economic Well-Being of U.S. Households in 2017