



ATLANTA

State of Savings



Atlanta

Optimism in the Face of Adversity

SaverLife's Atlanta members struggle to earn income compared to national averages. Savings rates in Atlanta trail national averages and members in Atlanta are 9% more likely to say they don't earn enough money to set any aside.

In 2021, Atlanta members trail the national average in their ability to make significant savings gains* in six out of nine months.

As shown in the chart below, while Atlanta members kept pace with the national average for most of 2020, in 2021, their ability to save more than \$100 has crisscrossed the national average several times.

SaverLife Members Increasing Savings Balances by \$100+ by Month—National vs. Atlanta



*Defined as increasing their balances by \$100 or more in a given month

WHAT'S WORKING

Individual Resourcefulness & Dedication

Despite being less financially satisfied than their national peers, Atlanta members have nearly identical Financial Health Scores¹ ([see Appendix, Chart 1](#)), showing that despite challenges, **they're doing what they can to build financial stability.**



“
Saving is important to me because I’ve been in a place where I didn’t have any money or savings and it’s very stressful.”

- **Janelle J.** | Georgia



¹SaverLife leverages the Financial Health Network’s [Financial Health Score](#) to determine if a member’s daily financial systems allow them to be resilient and pursue opportunities over time.

WHAT'S NOT WORKING

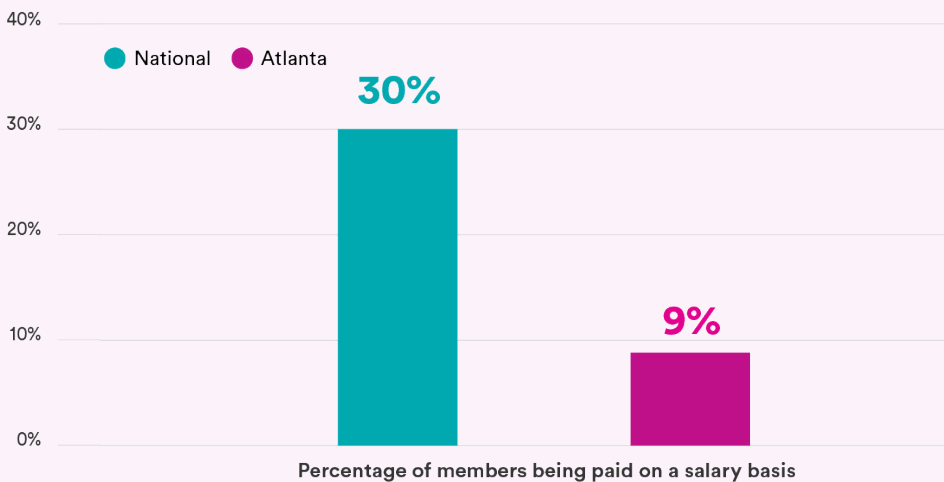
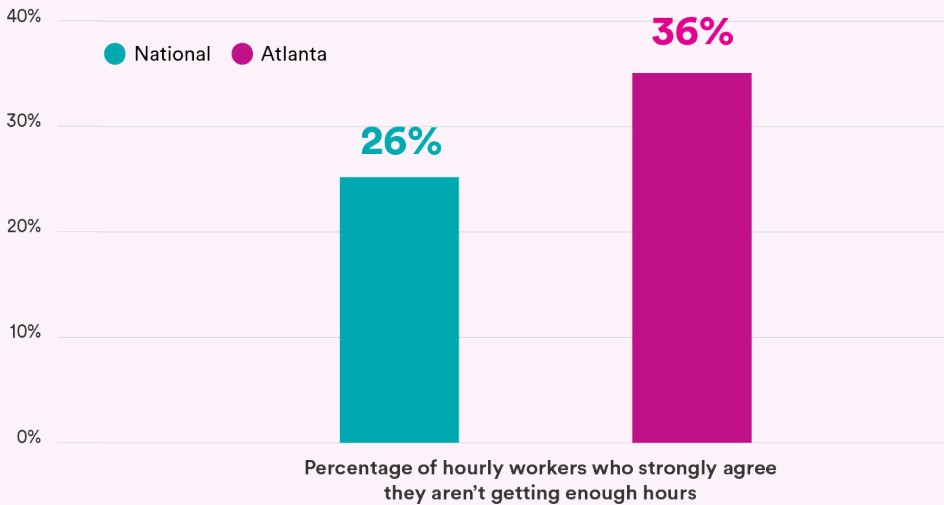
Income - Consistency & Availability

Atlanta members struggle to earn consistent income—they are more likely to be paid hourly and struggle to earn enough hours. The data across regions suggest that **salaried employment** is correlated with **higher levels of saving** vs. hourly employment, even though other demographic factors, including household incomes, are similar.

Debt

Atlantans have also **struggled to pay down credit card bills** to build much needed liquidity. Since March, Atlanta member credit card payments have trailed the national average by 26%. [\(See Appendix, Chart 2\).](#)

Far Fewer Atlanta Members Earn a Salary, and Hourly Workers Are More Likely to Strongly Agree They Aren't Getting Enough Hours



SaverLife Responds: Closing the Wealth Gap

At SaverLife, we envision a world where all people in the United States can build wealth and create a prosperous life for generations to come. We believe that the key to prosperity starts with a savings habit.

No matter where a member is on their savings journey, SaverLife uses proven behavioral strategies to help members start and maintain a habit of savings. We are creating a community of people achieving economic mobility.



Atlanta members are **optimistic and resourceful**—savings is more important now than ever and despite setbacks, they continue to **build their balances.**

Closing the Wealth Gap

In early 2022, SaverLife wants to launch a targeted campaign to reach more families in the Atlanta area. We are seeking investors to support campaign components listed below:

- Localized digital marketing—We are laying the groundwork by positioning our Atlanta-based financial coach Tania Brown as a reliable resource for media inquiries to expand the SaverLife brand in the market and will deploy targeted digital advertisements to spur growth.
- Custom savings challenges for Atlanta-based members.
- Localized research reports specific to the financial health of our Atlanta members.

SaverLife Responds: Eradicating Barriers

SaverLife advances a member-driven policy agenda. We leverage our unique access to stories and data to inform policy makers, academia, and advocacy groups of key insights and trends while informing our members of critical supports that are proven to help them.



Economic mobility is achieved through **individual savings** and the eradication of entrenched **systemic barriers**.

Fighting to Save the Expanded Child Tax Credit

SaverLife supports making the expanded Child Tax Credit permanent for the 600,000 members we represent nationwide—primarily women of color with school-aged children. [Our research](#) indicates that the expanded CTC is creating financial stability and if made permanent, could create economic mobility for millions of families.

SaverLife is working to ensure access to the expanded CTC, encouraging members to save a portion of their monthly payments. So far, eleven thousand members have taken the pledge. Members are using the CTC to afford necessities such as rent, school clothes, and medical care, and replenish their savings accounts, which are central to their financial stability.

“

The \$250 that I receive for my 17-year-old son is helping us to pay for food and things we need.”

-Heather | Georgia



SaverLife Responds: Leveraging Technology



SaverLife technology **creates a habit of savings** through engaging challenges and tips on how to manage spending, debt, and gaps in income.

Leveraging Technology for Financial Security

SaverLife is releasing a mobile application in the iOS and Android app stores that will include personalized nudges to increase engagement, which correlates with increased savings.

SaverLife launched SaverPerks to connect members to additional programs, products, and services that can help reduce debt, increase credit scores, and reduce spending—all strategies that increase opportunities to save.

“

Having money takes a whole lot of stress out of your life. An emergency is different when you have \$1,000 in the bank.”

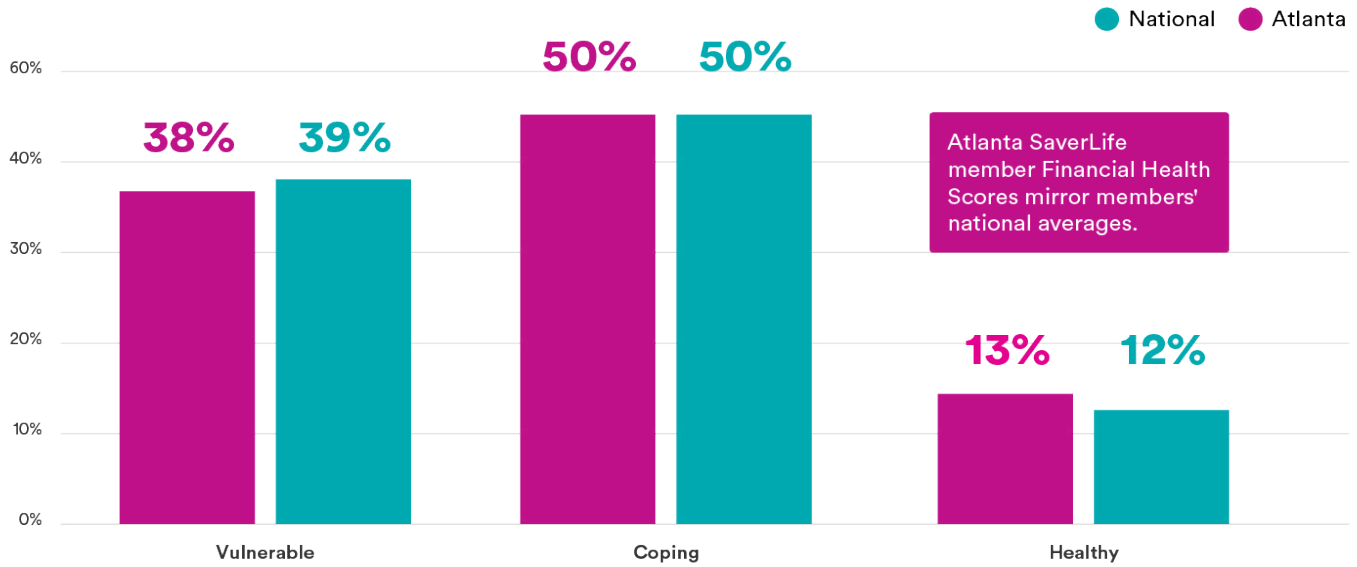
-Janelle J. | Georgia



Appendix

Appendix Chart 1

SaverLife Member Financial Health Scores—National vs. Atlanta



Appendix Chart 2

SaverLife Member Median Credit Card Payments by Month—National vs. Atlanta





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