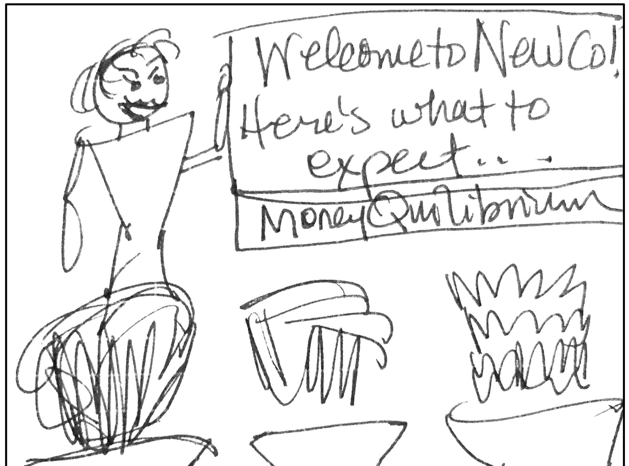
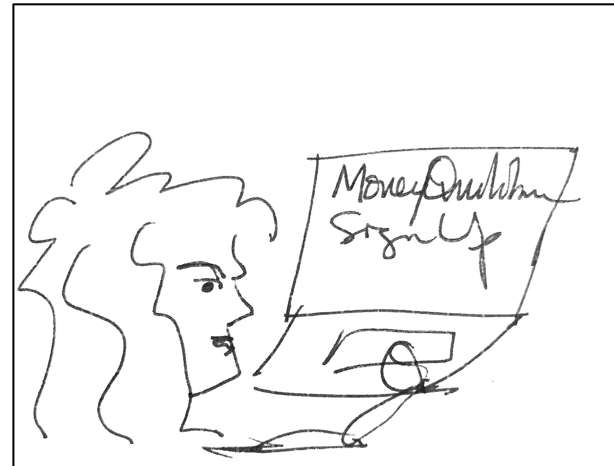
MoneyQuilibrium | prototype to validate audience desirability | screen 1 of #

Pat started a new job. They're a bit stressed about how to budget with their new salary.



On the first day during onboarding, HR introduces **MoneyQuilibrium** – an employer benefit to provide financial mentoring, education, and student loan repayment contributions of ~$100/mo.



During onboarding, Pat clicks through the screens and registers. The HR representative is there to help if anyone has questions.

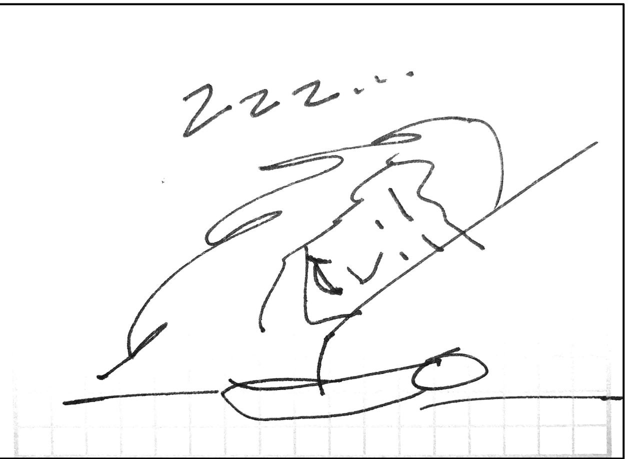
Pat checks email later, receives confirmation with:

- The schedule for upcoming training emails
- Mentor contact info with email, phone #, and access to an online calendar to book meetings
- Website login information to check settings, get help, and finish inputting information about their education loans

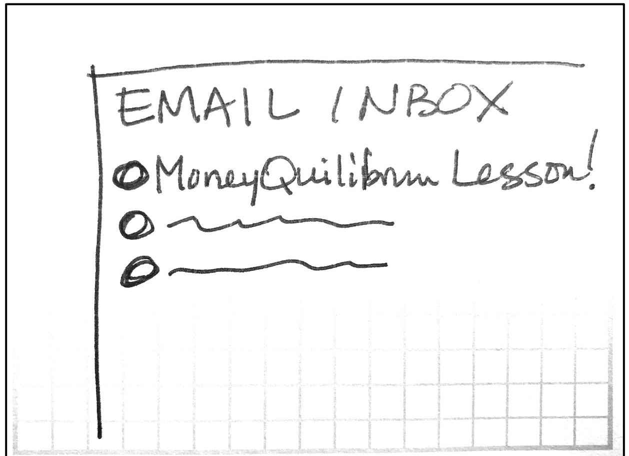
Pat makes an appointment to speak with their financial mentor, and then inputs their student loan info for the repayment program, noting that the extra $100/month contribution from their employer reduces the amount of interest added each month. Cool!

A couple of days later Pat has a video call with the advisor, hears advice based on their accounts, and establishes a budget for Pat's income, expenses, goals, and student loans. The mentor and Pat determine a student loan payment and discuss how their employer's $100/mo contribution adds extra impact to debt reduction.

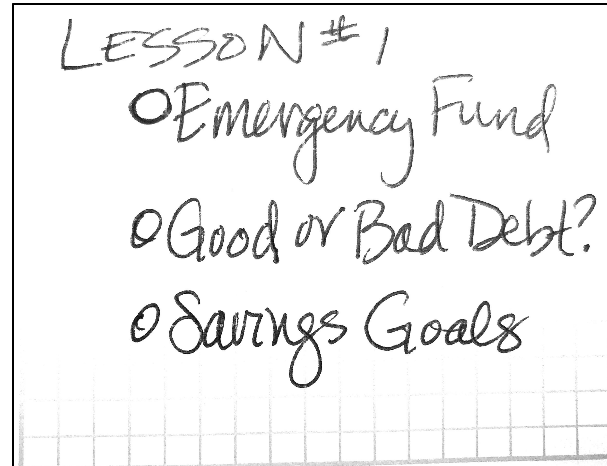
MoneyQuilibrium | prototype to validate audience desirability | screen 2 of



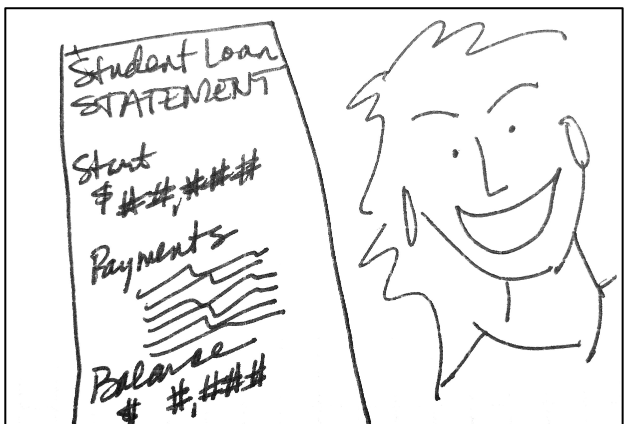
With this customized budget established Pat feels less stressed, sleeps better, and makes better decisions when confronted with temptation. They know their goal, timeline, and how to get there. Whew!



The following week, Pat received an email with a link to the first financial education deck.



The first lesson highlights creating an emergency fund of $1,000 and the difference between good and bad debt. Pat feels like they finally understand how to set savings goals.



Six months later, Pat opens a statement from the education lender. Wow, that extra $100/month is making a big difference!

Text

Text

MoneyQuilibrium | prototype to validate audience desirability | screen 3 of #

Text

Text

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Text

Text

Assumptions from Team 1

- Assumes employees of small companies don't have debt problems
    - It recognizes small companies struggle to offer innovative benefits. Might be able to go through WageWorks/JustWorks.
- Assumes that all debts accept pre-tax contributions.
    - The execution lists lobbying for pre-tax contributions for education and medical.
- Assumes employer would be equipped to give financial education.
    - This is offered through the employers' financial institutions to leverage existing financial education resources.
- Assumes financial institutions would want to partner with employers.
    - It is a value-add to existing commercial financial products.
    - In a future iteration, want to offer to customers in personal financial services, but too costly from what I can tell.
- Assumes you have lobbyist to navigate the legislative process.
    - These financial institutions already have lobbying organizations.

Assumptions from MBA friend

- Normal payments on debt load seem manageable in theory, but don’t account for expenses which may be hidden (e.g. support of non-dependent, high rent). As such, the user needs basic financial planning skills to make a real budget work, and develop financial resilience.
- The type of company that is willing to offer the service has an assumed goal of employee retention. Others might be: Large companies vs startups? Tech companies vs service economy companies?
- An alternative company goal would be attracting freelancers for, say, gig economy platforms. That would be a separate project from what you’ve already outlined, but still an intriguing business case.