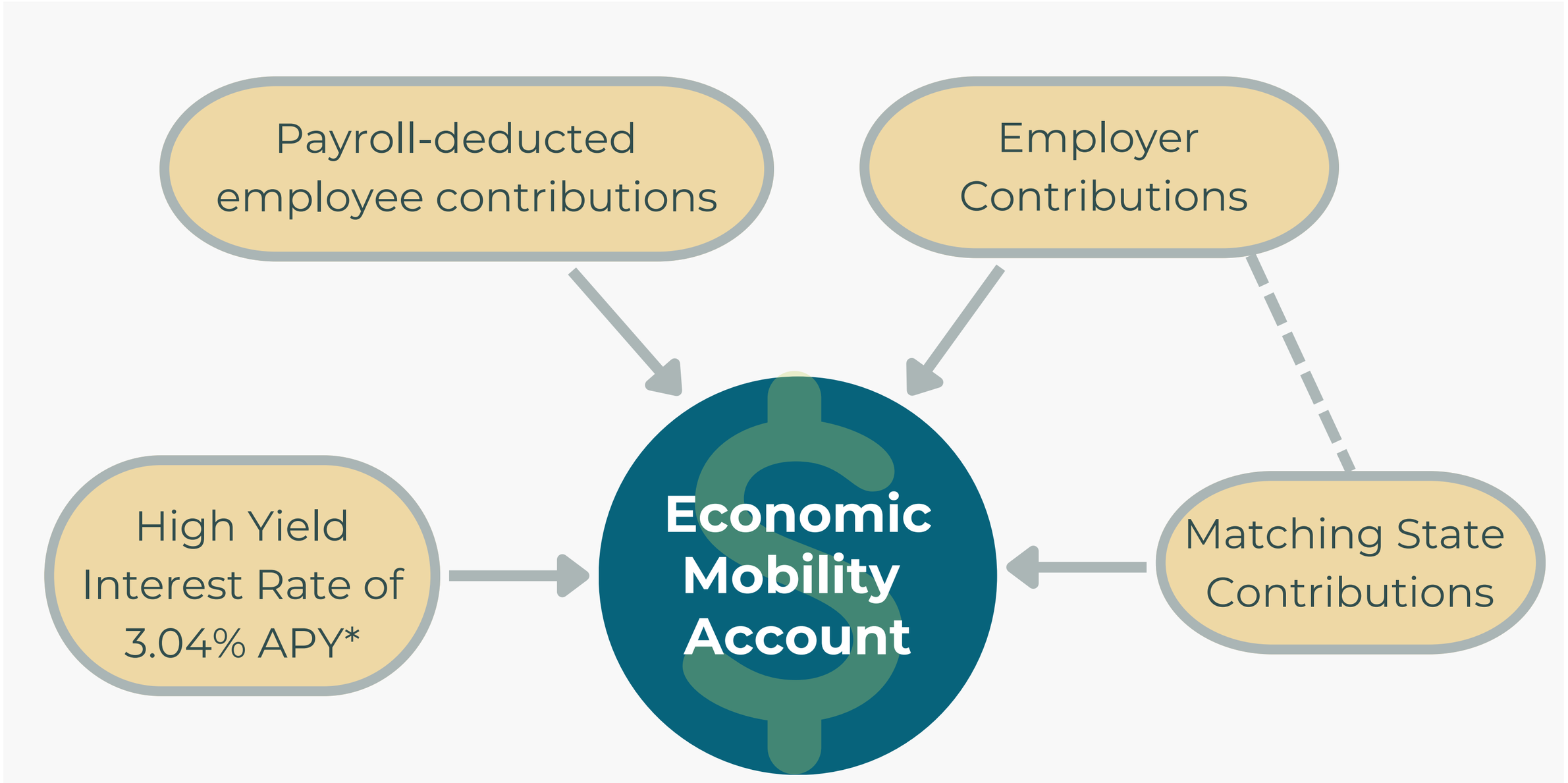
Economic Mobility Accounts

How Iowa's Economic Mobility Account Program Works

Free to employers for their frontline workers, earning <300% Federal Poverty Level (FPL) or typically ~$30-$60K/year. Employers opt-in for their Iowa-based employees, from 2026-2028.

Automate & Incentivize Employee Savings Behavior

For example, when an employee contributes $600 through payroll deductions, the employer contributes up to $200, and Iowa matches the employer contribution up to $100.



Accounts are held at Portage Bank, Member FDIC. Annual Percentage Yield is current as of 3/1/2026. Rate is variable and may change after publication date, and after account opening. Fees may reduce your earnings. Withdrawal restrictions apply.

Bring this program to your workforce: contact@sunnydayfund.com

Health and Human Services

SUNNY DAY FUND

Economic Mobility Accounts

Free Economic Mobility Accounts: Building Financial Resilience in Iowa Workforces

A state-supported workforce benefit that reduces financial stress and improves retention - at no cost to employer for eligible employees

- Automatic savings through payroll into brand new savings account - no minimums
- Employees can access funds anytime - no penalties, no restrictions
- State and employer contributions incentive savings behavior, economic mobility

Why Are Employers Offering Economic Mobility Accounts?

- Financial stress is driving absenteeism, turnover, lower productivity, worse 401(k)s
- Employees not advancing at work, even for higher wages, due to benefits cliffs
- Lack of financial security means employees delay proactive healthcare, raising costs
- Simple savings, like emergency savings, are top requested benefit by Low-to-Moderate Income (LMI) workers

What Makes This Program Unique for Employers?

- **Free to employers** for employees earning <300% Federal Poverty Level (FPL)
- State match: 50% of employer contributions to employee accounts
- Iowa EMA Pilot employers can help shape the program across the nation
- Participating employers can expand access to broader employee footprint at discount

How This Improves Financial Outcomes for Employees

- Emergency savings is the best predictor of financial well-being and resilience. Thanks to matching, savers have more cash for emergencies and major life expenses
- Reduces reliance on costly debt, increases utilization of retirement plan

Bring this program to your workforce: contact@sunnydayfund.com