Iowa Health and Human Services

SUNNY DAY FUND

Great Place To Work® Certified MAR 2026-MAR 2027 USA

MISSION:

POWER FINANCIAL HEALTH FOR ALL HARDWORKING AMERICANS – STARTING WITH EMERGENCY SAVINGS.

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CERTIFIED NMSDC MBE 2023

As Featured In The New York Times and The Wall Street Journal

AICPA SOC aicpa.org/soc4so SOC for Service Organizations | Service Organizations

PROBLEM: MEET MARIA

Maria’s immediate future & retirement are vulnerable to unexpected financial shocks. 2 in 3 employees are like Maria.

MEET MARIA

Frontline Team Member	Earns $18/hour	<$1,000 in savings

May not be participating in 401(k) / 403(b) / retirement

Stressed about money

Hit with a $1,000 emergency

Takes out a costly retirement loan or withdrawal, or taking on bad debt

Faces fees, penalties, taxes

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MASSIVE PROBLEM: FINANCIALLY VULNERABLE WORKERS

37% **of Americans can't cover *$400* savings with cash or a credit card, paid off before interest[1]**

Higher income workers not immune to financial shocks!

[1]2025 Survey of Household Economics and Decisionmaking (SHED) – by Board of Governors of the Federal Reserve System

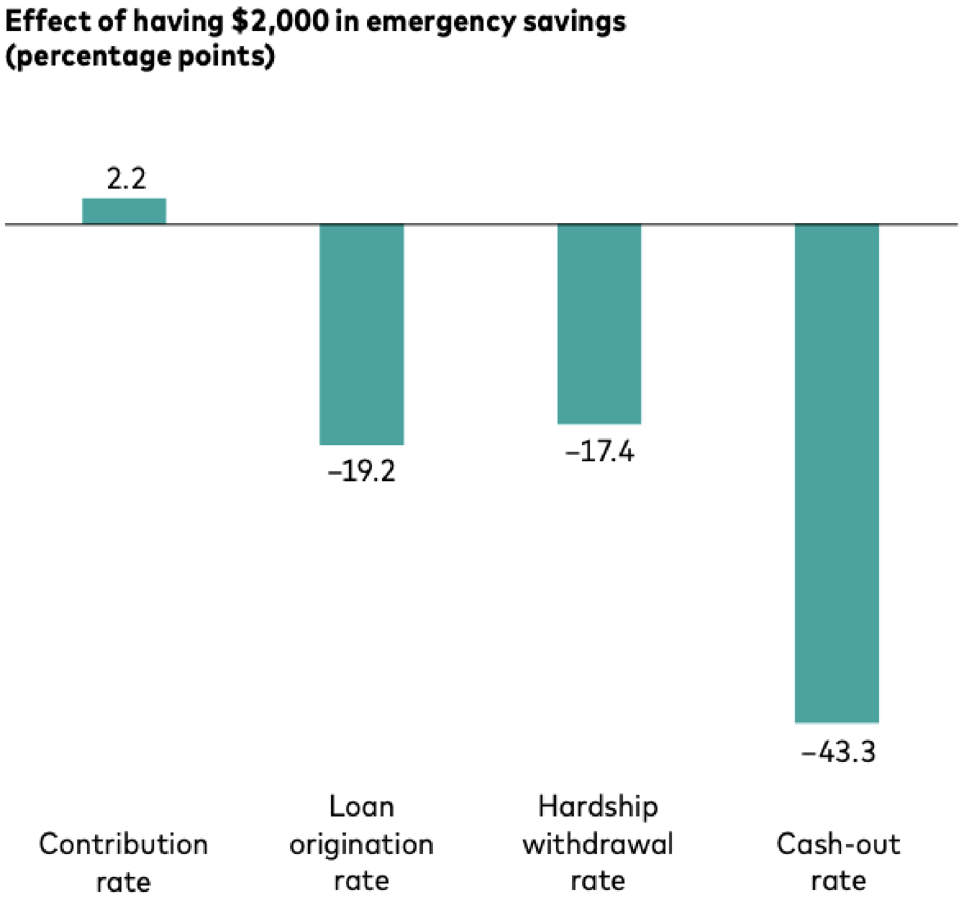
Not only did the ***people under greater financial stress tend to have more-advanced cardiovascular aging***, but the degree of aging was also similar to or even exceeded what doctors would expect to see as a result of many known medical risks to heart health, such as ***high blood pressure, diabetes or smoking***.

Kiplinger

Kiplinger: "Is Money Making You Sick?" Jun 2026.
https://www.kiplinger.com/personal-finance/is-money-making-you-sick

Emergency Savings Accounts (ESAs) complement saving for retirement – both enabling participation, and defending against loans and early withdrawals.

Participants with emergency savings contribute more and withdraw less from their 401(k) accounts



Source: "Emergency Savings Protect Retirement Savings" *Vanguard 2026*

Health and Human Services

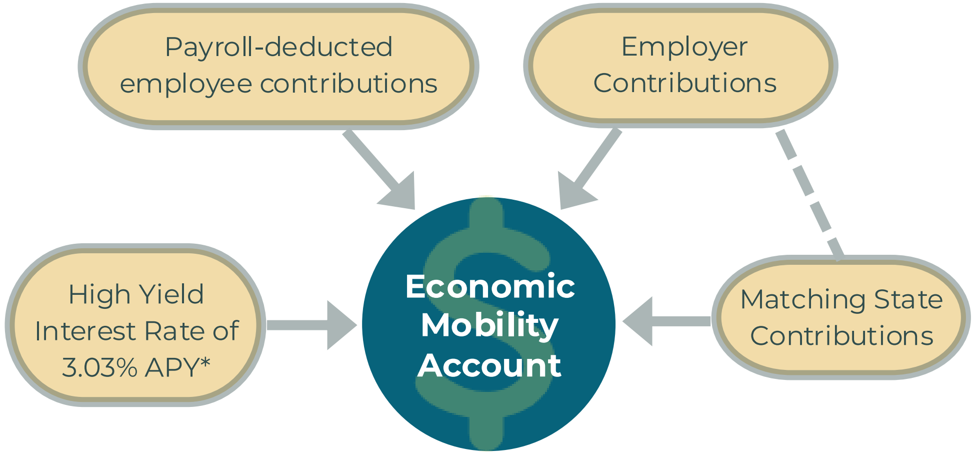
[Visit Iowa's Economic Mobility Account Website]

Iowa Economic Mobility Accounts: Free to Employers, Matches for Employees

A state-supported workforce benefit that automates and incentivizes saving for emergencies, certifications, transportation, and other immediate goals. As a result, employee retention and well-being also improve.

Everyone can save!

- Free to employers to implement, and employers must opt-in for their employees to have option to save or earn Iowa's match (see other slides)
- No admin fee for workers who attest their ***Modified Adjusted Gross Income as <300% Federal Poverty Level***
- Can expand benefit to broader employee footprint in other states or income levels with a small per-enrollee fee
- Pilot program through 2029 summer, first-come-first-serve
- Up to $100 State Match on employer contributions for <300% FPL employees (attestation)



Accounts are held at Portage Bank, Member FDIC. Annual Percentage Yield is current as of 7/1/2026. Rate is variable and may change after publication date, and after account opening. Fees may reduce your earnings. Withdrawal restrictions apply.

Sunny Day Fund makes saving easy, accessible, and rewarding – for both employees and employers.

TRUSTED BY:

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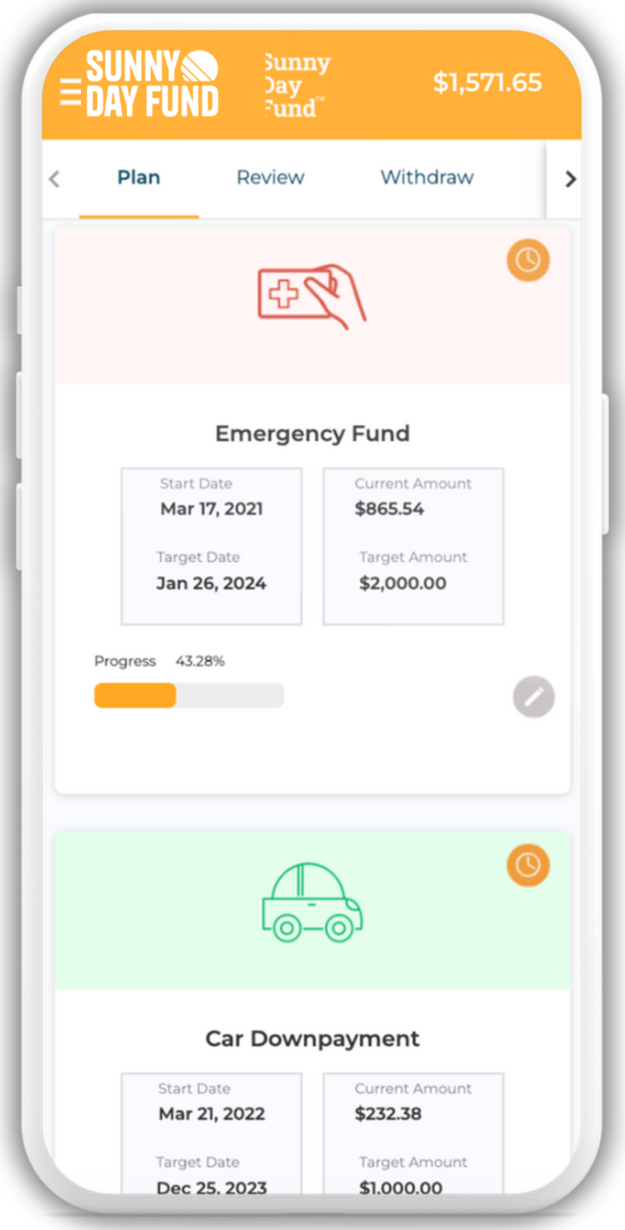

HOW IT WORKS

SDF automates deductions, rewards, & trusted banking.

Employer

- <u>Outside of ERISA</u> – "out of plan" emergency savings
- Post-tax deductions + taxable employer rewards
- Payrolls supported include ADP, Workday, Dayforce, UKG, Paycom, Paycor, Paychex, and many more.

Employees

- Top requested benefit
- Drives financial wellness

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- New savings account* at Portage Bank, Member FDIC
- Market-leading interest*
- Penalty-free, immediate withdrawals, portable
- Platform for other financial education, coaching, debt, grants, housing, and more.

Payroll

- Patent-pending automated rewards & contributions
- Aggregated, anonymized analytics

Portage Bank

**Note: Sunny Day Fund Solutions, Inc is a non-bank that is not itself an FDIC-insured institution. FDIC deposit insurance coverage only protects against the failure of an FDIC-insured depository institution. Accounts are held at Portage Bank, Member FDIC. Rates are variable and subject to change at any time. Fees may reduce your earnings. Withdrawal restrictions apply.*

Rewarding behavior to create measurable outcomes.

Sign-Up Bonus

Drives:
Participation
Excitement

Benchmark:
$25-$50
one-time

Balance-based

Drives:
Balance
Discipline

Benchmark:
$50-$100 /
quarter

Wage Tier

Drives:
Precision
Equity

Benchmark:
Lower income group 2x-3x higher

Tenure

Drives:
Precision
Retention

Benchmark:
Longer tenure earn 2x-4x quicker

Additional: Coaching / Learning / Activity-based Rewards

Drives: Cross-benefit utilization, Compounding ROI

IEMA State Match Eligibility: <300% FPL

Household Modified Adjusted Gross Income	
Household size	**300% FPL - 2026**
1	$47,880
2	$64,920
3	$81,960
4	$99,000
5	$116,040
6	$133,080
7	$150,120
8	$167,160
Each additional person	$17,040

Employees self-attest whether their MAGI household income is less than the corresponding amount.

No tax filings needed.

No employer income testing needed.

Attestation only.

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FAQ: Who gets the match? Fees?

*This is a **long-term pilot program**. All employees can use Sunny Day Fund, can receive employer contribution – this is up to you. If someone is receiving Iowa match, that's based on 50% of employer contribution. Employer contribution is not required for just savings access.*

<300% FPL, in Iowa Self-Attestation		>300% FPL, in Iowa Self-Attestation		Outside of Iowa No Attestation
Enroll and Attest for Iowa Match, eligible for $100 match	Enroll, no self-attestation	Enroll and Attest for Iowa Match, eligible for $100 match	Enroll, no self-attestation	Enroll if allowed by employer, doesn't see attestation
No Admin Fees		*Low Per Enrollee Fee*		

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[Visit Iowa's Economic Mobility Account Website]

FAQ: Maximize the State of Iowa match!

Q1 Process

Jan: $50
Feb: $50
Mar: $50 + $50 + $25

Q2 Process

Apr: $50
May: $50
Jun: $50 + $50 + $25

Q3 Process

Jul: $50
Aug: $50
Sep: $50 + $50 + $25

Q4 Process

Oct: $50
Nov: $50
Dec: $50 + $50 + $25

Annual Contribution and Match Breakdown ($900 total)

Employee $600 | Employer $200 | Iowa $100

Employee Contribution $50/month · $600/yr

Employer Match $50/qtr · $200/yr

Iowa Match $25/qtr · $100/yr

Employees can save smaller amounts too

Q1 Process

Jan	Feb	Mar
$20	$20	$20
		+ $20
		+ $10

Q2 Process

Apr	May	Jun
$20	$20	$20
		+ $20
		+ $10

Q3 Process

Jul	Aug	Sep
$20	$20	$20
		+ $20
		+ $10

Q4 Process

Oct	Nov	Dec
$20	$20	$20
		+ $20
		+ $10

Annual Contribution and Match Breakdown ($360 total)

Employee $240	Employer $80	Iowa $40

- Employee Contribution $20/month · $240/yr
- Employer Match $20/qtr · $80/yr
- Iowa Match $10/qtr · $40/yr

One-time contributions also feasible

Q1 Process

Jan	Feb	Mar

Q2 Process

Apr	May	Jun
$300		

Q3 Process

Jul	Aug	Sep
$100	$100	$100

Q4 Process

Oct	Nov	Dec
$100	$100	$100 + $200 + $100

Annual Contribution and Match Breakdown ($900 total)

Employee $600 + $300 extra	Employer $200	Iowa $100

- Employee Contribution – varied levels
- Employer Match $200 at end of year
- Iowa Match $100 at end of year

Communicating the Benefit to Employees

Lead with the benefit. Eligibility is a detail, not the headline.

WORKFORCE MESSAGING

"We are introducing a new workplace savings benefit that helps build financial security through automatic payroll savings and financial education, with the potential for matches from Iowa for eligible Savers."

Every employee is invited to explore the benefit and enroll if it fits their needs. The State of Iowa match is determined during enrollment, based on program guidelines.

One benefit, announced to everyone

Introduce the program as a company-wide financial wellness benefit, not a state eligibility test.

Every employee completes the same process

Each employee goes through the same simple enrollment. If eligible, they will automatically learn about the additional Iowa match along the way.

Iowa match is confirmed during enrollment

Eligibility is determined using State of Iowa program guidelines, and the ***match itself is processed by Sunny Day Fund – without the employers' involvement.***

THE PHILOSOPHY

Think of this like any other employee benefit: everyone receives the same invitation, while certain program enhancements are available to employees who meet specific eligibility guidelines (e.g., the new Saver's Match).

How workers are saving on Sunny Day Fund today

Contributions increased, but so did withdrawals due to many macro- and typical financial shocks this year.

$211
Average contribution monthly *(calc. based on pay frequency)*

74%
Increased contribution

$2,693
Average gross contributed in year, incl. rewards

$161
Average rewards & interest earned *(incl. 2025 Q1-Q3 enrollees)*

-19.5%
Lower turnover rate among Savers vs. Eligible, since Q4 2024

$849
Average balance at end of 2025 *(includes new folks!)*

$326
Average withdrawal amount in 2025

4.6
Average withdrawals per Saver in 2025

2
Median withdrawals per person in 2025

~9 in 10
Savers grew their balances on a monthly basis

*Monthly net savings rate helps us understand what percentage of savers are putting in more money than they're taking out in any given month

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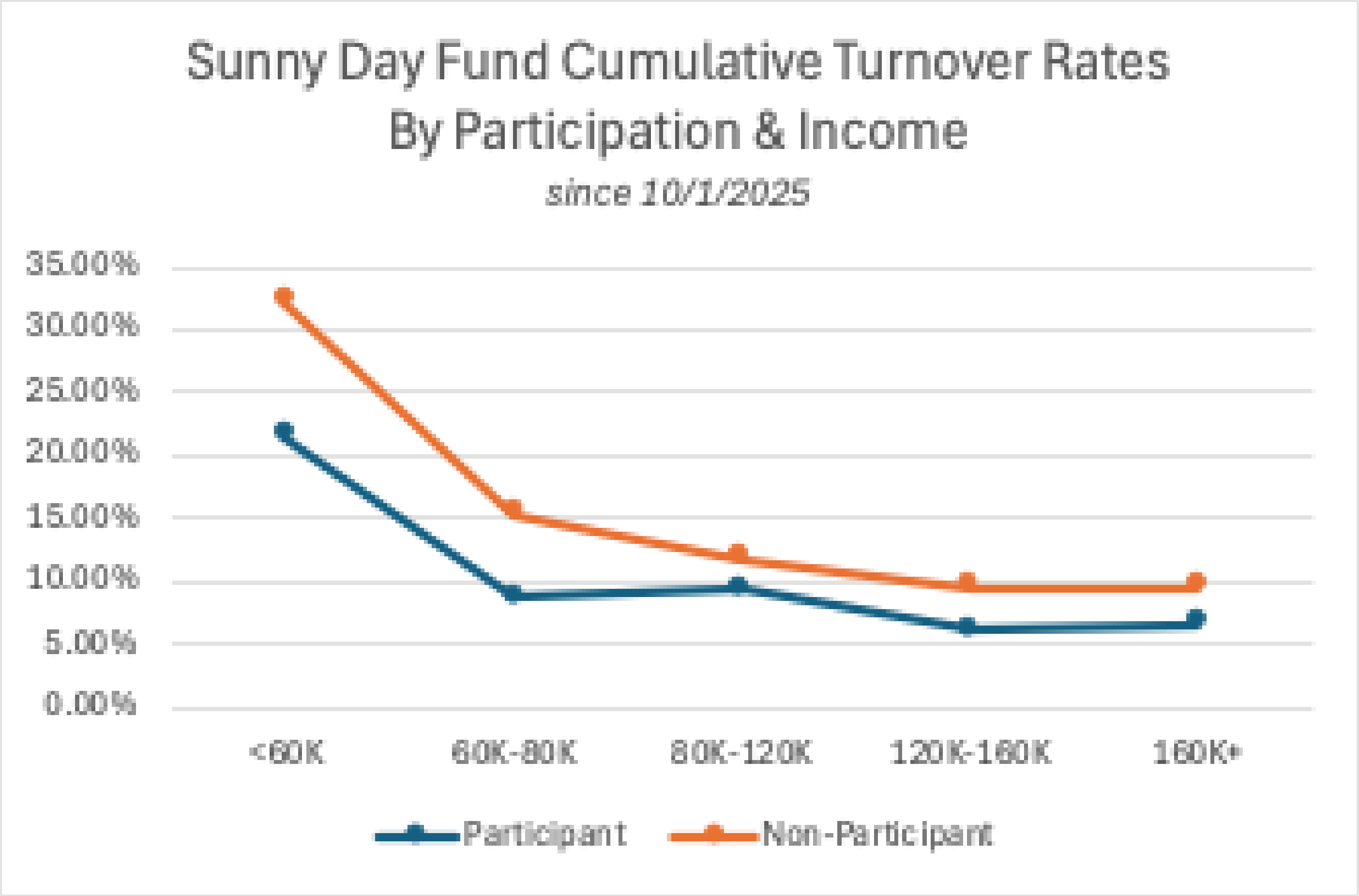
Example Employer realized 7-figure value gain through better employee retention in under a year.



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Learn Together. Lead the Way. Be Recognized.

Join the peer network dedicated to help employers make the most of Iowa's Economic Mobility Program.

- **Connect with peers:** join other participating employers in a confidential, biannual Zoom cohort to share what's working, challenges, and ideas.
- **Learn & improve:** benchmark your results by industry and company size, and get free and confidential guidance from financial health experts to strengthen your program, employee communications, and complementary resources.
- **Make a bigger impact:** help your employees build financial security and move up the economic ladder—while learning from employers who are on the same journey.
- **Be recognized for leading the way:** employers who participate in the program and cohort will receive **formal leadership recognition** for investing in their employees' financial well-being and helping advance economic mobility.

PARTNER WITH US

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www.sunnydayfund.com