



Commonwealth 2017 Accomplishments

In 2017, we developed new ideas, tested innovative solutions, and worked with partners to improve the lives of financially vulnerable Americans at scale.



Our Work

- We surveyed and talked with nearly 10,000 consumers to better understand the financial challenges they face, including [minimum wage workers](#), 1,000 workers through an online survey, and employees with [high-deductible health plans](#).
- Pittsburgh launched its first year of Propel, the city's [Children's Savings Account](#) (CSA) program, and we worked with Boston to evaluate the first year of their CSA program, [Boston Saves](#).
- Investigated new financial challenges and opportunities for innovative solutions, including economic and social trends that affect financially vulnerable people – such as aging, race, automation, and housing.

Our Impact



- [Prize-Linked Savings](#) legislation has passed in 27 states. 81 million people now have access to a PLS product through a financial institution.
- We released [two reports](#) on [Ramp It Up](#), our gamified college financial readiness app, detailing early studies of its effectiveness with promising results
- Our [Financial Entertainment](#) suite of games reached 750,000 players and 53,000 app downloads in all 50 states [in its 7th year](#).
- Increased our thought leadership and influenced stakeholders through [15 media mentions](#), participating in [39 conferences](#), and [822 publication downloads](#) on our website.



Collaborate

- Hosted two convenings with the Federal Reserve Bank of Boston to discuss the [\\$400 savings problem](#) with a variety of stakeholders
- Walmart, GreenDot, and Commonwealth continue to collaborate on offering and evaluating [Prize Savings](#) following its [1-year anniversary](#).
- Launched our [Tax Advisory Group](#), a collection of industry experts exploring new opportunities to use the [tax time moment](#) for saving and building financial security.
- We've engaged with [FinTech companies](#) to see how Commonwealth's work could integrate with innovations being made in the startup community.

Explore



- Shared early insights about [integrated financial products](#) as a potential solution to financial insecurity.
- Published a series of interviews with Commonwealth board members, [Brigitte Madrian](#) and [Howell Jackson](#), discussing their current work.
- We began exploring how the [design of employer benefits](#) can impact financial security.
- Explored using [the moment of a raise](#) to build financial security.



About Us

- We are pleased to partner with [new funders](#) including the Mastercard Center for Inclusive Growth, the Mott Foundation, the Prudential Foundation, and the Rockefeller Foundation.
- We grew to [18 full time staff](#), bringing a diversity of gender, sexual orientation, native language, race, ethnicity, religion, skills, interests, and socio-economic backgrounds.