



PRESS RELEASE

Finotta's Personified Platform Sees 10% Sustained User Engagement Rate, More Than Triple Industry Average

OVERLAND PARK, Kan., July XX, 2023 – [Finotta](#), a provider of embedded fintech for digital banking, announced today a 10% monthly sustained user engagement rate of its Personified Platform – more than triple the industry average.

Average engagement rates vary across different apps but hover well below Personified's 10%. According to a recent [report](#), an engagement rate between 1% and 5% is considered good.

The driving ethos behind what makes Personified more engaging is Finotta's exclusive PFG technology. Personalized Financial Guidance offers a new way of looking at financial wellness that encourages positive behavior for users.

Unlike traditional financial management tools, PFG turns this data into actionable user solutions. For example, rather than intimidating users by reporting how much money they spent on Starbucks last month, Personified encourages them to improve their Financial Health Level by suggesting actions like saving for retirement and celebrating with them when they do so.

According to Parker Graham, founder and CEO of Finotta, "PFG produces a more rewarding experience, meaning customers are more likely to spend time with their banking app. As a result, we're seeing a sustained 10% user engagement rate, which is more than triple compared to industry competitors and much higher than other apps banks leverage to engage their customers."

As a result of strong engagement, financial institutions have a proven strategy for driving deposit growth while helping customers improve their financial wellness. Personified details a user's cash flow, expenses, debt-to-income ratio, and more. It prominently features recommendations in the app to improve financial health, like opening an emergency savings account. Personified also gamifies financial wellness, just like a fitness app. By demonstrating positive behaviors like saving money in a new emergency account or paying down a loan, users can accrue points and badges that work towards financial wellness goals, awards, and more.

Graham also points out that consumers use their mobile devices to access their finances and spend more time on their mobile banking app. A [study](#) reveals that 87% of consumers use their banking app at least once per month or more (+2% YoY). As individuals increase the usage of their mobile banking applications, financial institutions must focus on incorporating new features to satisfy consumer needs and stay competitive in the market.

In addition to a sustained engagement rate of 10%, Personified has seen a 57% adoption rate with mobile users. This adoption is leading to a substantial increase in new account openings and deposit growth, critical as banks and credit unions prioritize growth efforts.

About Finotta

Finotta helps banks and credit unions personalize their mobile banking experience. Built by bankers, Finotta's Personified platform is a combination of products that help financial institutions better meet the needs of their customers directly in their mobile banking application. For more information, visit www.finotta.com or follow us on [LinkedIn](#) or [Twitter](#).

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