

IMPACT: CASE STUDY

How Propel Improved Benefits Access for Those Left Behind

Helping Families Access and Manage Public Benefits Easily

According to the USDA, more than 38 million people in the U.S., including 12 million children, are food insecure. Public sector programs designed to help – like food stamps (Supplemental Nutrition Assistance Program) and [the Child Tax Credit](#) – are often opaque, fragmented, and complex to navigate.

Fintech company [Propel](#) developed its platform, [Providers](#) (formerly Fresh EBT), to serve low-income Americans who are often overlooked by traditional tech innovation. Providers is a solution that helps users manage their public benefits, save money, and earn income all in one place. The Financial Solutions Lab (FSL) supported Propel on its journey to bring this much-needed innovation to life.

Helping 5 Million Americans Access Essential Public Benefits

Today, Propel connects millions of Americans with critical benefits like SNAP and COVID-19 relief. In fact, the White House [recognized Propel](#) as a key partner in helping Americans receive the Child Tax Credit and the Earned Income Tax Credit. One way Propel helped consumers navigate the Child Tax Credit was by creating [childtaxcredit.com](#) to make it easier for families to get the info they need and estimate potential money received. In addition, Propel has continued to evolve Providers to meet the needs of its users, adding a marketplace for mission-aligned discounts, job postings, and social services.



5 million users

rely on the Providers app to manage their SNAP benefits, save money, and find jobs



100,000 low- to moderate-income households

received direct COVID-19 relief payments via Propel



9,000 Providers users

further improved their financial health by joining the savings platform from SaverLife, a nonprofit and fellow FSL alum

Driving Impact With Support From FSL

Propel connected with FSL in 2015 when it joined the inaugural [Accelerator program](#), which helps innovators test and scale solutions that advance financial health. Since then, FSL has helped amplify Propel's impact by:

- Connecting Propel with mentors from the Financial Health Network and JPMorgan Chase (JPMC), who augmented the company's understanding of the benefits industry and recommended focusing on a significant consumer pain point: managing those benefits. That mentorship came at a time when Propel was evolving to meet its mission, and its JPMC mentor helped the company think beyond the food stamp enrollment process to other issues their users encounter once they enroll.
- Introducing Propel to SaverLife, a nonprofit and fellow FSL Accelerator alum that helps people build financial security through savings innovations. This sparked a collaboration to encourage savings among their shared low- to moderate-income users.

Propel's impact has been far-reaching:

- SNAP (formerly food stamps) benefits last 2 days longer per month when using the Providers app
- Over \$60M saved through coupons featured on the app
- Over 200,000 job applications submitted
- 14,000 households receiving discounted home Internet
- Over 4,500 Medicaid applications

Since participating in FSL, Propel has continued to grow and scale. The organization secured its Series B funding round in 2022 led by Nyca Partners, with participation from existing investors Andreessen Horowitz, Kleiner Perkins, and Flourish Ventures, and with new investors JPMC Impact Finance, Salesforce Ventures, and others.

“The Financial Solutions Lab was instrumental in helping us grow our business and providing the expert insights we needed to expand our solution to more underserved consumers.”

- *Propel CEO Jimmy Chen*

→ [Learn More About Propel](#)



The [Financial Solutions Lab](#) (FSL) was established in 2014 to cultivate, support, and scale innovative ideas that help improve financial health. FSL focuses on solutions addressing acute and persistent financial health challenges faced by low- to moderate-income individuals, Black and Latinx communities, and other underserved consumers.

The Financial Health Network manages the Financial Solutions Lab in collaboration with founding partner JPMorgan Chase and with support from Prudential Financial.