

# Plinqit seamlessly integrates with the Banno Digital Toolkit™

Empowering Users to Take Control of Their Financial Health



## Plinqit

### Location

Ann Arbor, MI

### Phone

734-253-2319

### Website

[plinqit.com](http://plinqit.com)

### Founded

2017

### Software Solutions

Banno Digital Toolkit,  
Digital Banking Platform

“At Plinqit, our vision is a world where financial institutions align with the daily life of their accountholders – positioning them for a financially healthy future,” says Kathleen Craig, Founder & CEO of Plinqit. “The idea behind Plinqit is to deliver the same great community and financial wellness focus that banks and credit unions offer – but digitally.”

The Michigan-based fintech company integrated its one-of-a-kind savings and investment platform using the Jack Henry™ Banno Digital Toolkit in March of this year.

Plinqit is the first of its kind – bringing together automated savings, intelligent content, peer comparison, pay-to-learn, and virtual account management all in one place – empowering users to take control of their financial health and save, spend, borrow, and invest in ways that benefit their financial future.

## automated savings

“Our average user sets a 12-month savings goal and over 80% of users reach their goal(s),” explains Craig.

Plinqit’s automated savings module helps banks and credit unions provide a non-traditional savings platform, encouraging users to take the first step of their financial wellness journey and build their savings.

“Being former community bankers, we understand how to help banks and credit unions and recognize how to be a true partner to financial institutions,” says Craig. “Customer service is extremely important to Plinqit. We want to be the vendor we wish we had.”

Plinqit’s digital savings platform inspires users to set specific savings goals using an automated mobile experience that makes saving money fun, rewarding, and social. “We have a 100% reference rate and 100% renewal rate – which we are very proud of,” states Craig.



“The Jack Henry team is excellent – great at communicating and super responsive. We love our integration with Jack Henry and we are so thankful for the Jack Henry team!”

**Brian Matteson**

Director of Development, Plinqit

“The ability to see what others are anonymously saving for is a fun, unique, and motivating aspect of our platform,” Craig says. “We want saving money to be fun for our users! They’re saving for emergency funds, college savings, Christmas gifts, vacations, and everything in between. When someone reaches their goal, it motivates other users to reach their savings goal(s) and even sparks ideas of goals they can set, too.”

By helping banks and credit unions attract and retain accountholders in a unique way, Plinqit also offers financial institutions a way to build stronger connections.

## building stronger relationships through financial health tools and resources

Accountholders aren’t the only ones benefitting from Plinqit.

Financial institutions also reap the benefits of Plinqit in more ways than one. In addition to offering sound, relevant financial health advice, tools, and resources to accountholders, banks and credit unions are also building stronger relationships with accountholders.

In fact, a recent Financial Health Network study indicates accountholders who feel their financial institution invests in their financial health will reciprocate this investment with longer, stronger, and more valuable relationships.<sup>1</sup>

Furthermore, accountholders are nearly three times more likely to recommend their bank or credit union to others when they feel the organization helps improve their financial health. Specifically, 85% of accountholders who “strongly agree” their financial institution helps improve their financial well-being are “very likely” to recommend their institution to others.<sup>2</sup>

With over 80% of people expecting their financial institutions to help them improve their financial health and only 14% “strongly agreeing” this actually happens,<sup>3</sup> banks and credit unions have an exclusive opportunity to step up to the plate and bridge this gap.

## fighting financial fragmentation

Not only is Plinqit empowering users to take control of their financial health – but through their integration using the Banno Digital Toolkit, Plinqit is helping fight financial fragmentation, too.

Today, consumers have between 20 to 30 financial relationships spanning the financial services spectrum. With each of these relationships come separate applications, logins, passwords, and user interfaces – making it difficult for accountholders to see a big-picture view of their finances.

“Our bank and credit union customers want everything right there in their mobile apps. They don’t want separate applications, logins, and passwords,” says Craig. “Our integration using the Toolkit has allowed us to offer users a single-sign-on experience and a complete view of their finances while maintaining our unique user interface and elegant visuals. The single-sign-on aspect of our integration has been a huge benefit for customers.”

Without a full, 360-degree view of their finances, there’s no way for accountholders to have a holistic understanding of their financial health or identify what steps they can take to improve their financial wellness. Because of this, accountholders have become disconnected from their financial position, struggle to illuminate and adjust spending habits, and fail to recognize insights that will help drive actions to improve their financial health.

## pay-to-learn

Unlike any other savings platform on the market, Plinqit’s patented Build Skills™ module invests in users who invest in themselves – paying users to interact with content that improves their financial literacy.

“We offer over 160 resources in our Build Skills platform to educate users on financial health,” explains Craig. “When users educate themselves about their finances, we pay them directly into their savings.”

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### Kathleen Craig

Founder and CEO, Plinqit





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**Brian Matteson**

Director of Development, Plinqit

This one-of-a-kind, pay-to-learn platform encourages users to take advantage of an extensive library of educational resources provided by Plinqit. The in-app library is fully equipped with articles and video content covering a variety of topics from building credit to first-time home buying, saving for college, and everything in between.

“There aren’t a lot of automated savings platforms in the market and our pay-to-earn platform is our unique differentiator,” says Craig. “We’re paying people to get smarter with their money and that sets us apart from other savings platforms.”

## a seamless integration process

“We integrated our automated savings platform and patented Build Skills™ feature into the digital banking platform in a little under six weeks,” says Brian Matteson, Director of Development at Plinqit.

“The integration process was seamless and the documentation provided by Jack Henry was comprehensive and easy to understand – which made all the difference,” explains Matteson.

“The team’s response time was quick, too. Any additional questions I had were answered right away.”

Plinqit adds to a growing library of popular fintech services that are fully integrated into the digital banking platform.

The digital banking platform, which employs the same open API on which the Banno Digital Toolkit operates, allows forward-thinking fintechs like Plinqit to integrate advanced solutions into the Jack Henry ecosystem and empower banks and credit unions with the tools and technology they need to compete.

Additionally, the digital banking platform offers fintechs a simple way to embed their solutions into digital banking experiences curated by community and regional financial institutions, gain access to hundreds of Banno online clients, and deliver banks and credit unions fast, secure, on-demand access to the most relevant innovations in the fintech ecosystem.

“In retrospect – working with Jack Henry has been an awesome experience,” says Matteson. “The Jack Henry team is excellent – great at communicating and super responsive. We love our integration with Jack Henry and we are so thankful for the Jack Henry team!”

#### **sources**

1. Marisa Walster, Nadia van de Walle, and Stephen Arves, *Building Valuable Financial Relationships Through Financial Health*, The Financial Health Network, accessed November 10, 2022.
2. Walster, Walle, and Arves, *Building Valuable Financial Relationships Through Financial Health*
3. Walster, Walle, and Arves, *Building Valuable Financial Relationships Through Financial Health*

## **connecting possibilities**

Learn more about integrating your solution with the [Banno Digital Toolkit](#).

For more information about Jack Henry, visit [jackhenry.com](https://jackhenry.com).